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NEW SECTIONS PROVE OF GREAT INTEREST

American Life Convention's New
Departments Draw Many
at Sessions

PLEASED AT OUTCOME

All Doubts As to Their Value and Use-
fulness Were Removed at
St. Louis

Many of those who attended the meeting of the American Life Convention in St. Louis last week were skeptical as to whether or not the organization had not planned too much work in the way of additional sections. The organization has had for many years a medical and a legal section. Both these departments are service giving, proved themselves very valuable and have been regarded all along as permanent features of the convention activities.

The companies found themselves confronted with serious financial problems following the war. Many member companies had invested in farm mortgages. There was a serious depression in the farm industry and companies found themselves forced to foreclose mortgages and now have a number of farms on their hands. The handling of these loans and the fact that a bitter experience along this line forced companies into more diversified fields of investment brought a demand for a financial or investment section so that executives dealing with securities could have a forum for discussion and an avenue for exchange of views.

Much Interest in Meeting

The first meeting of the financial section was held at Dallas a year ago. There was keen interest in that meeting. It was maintained at St. Louis last week. A number of executives attended the financial section meeting and were positive in their conviction that its scope should be enlarged. In the paper by Vice-President Russell T. Byers of the American Central read before the section, he proposed a bureau of rather large dimensions whereby the American Life Convention would make researches and investigations of subjects of interest to member companies looking into loan companies, appraisers, and so on. In fact, Mr. Byers proposed that this bureau be a clearing house of information for such information as executives would desire in making loans.

Cooperative Plan Desired

If one company were to attempt to get all the information it desired it might be quite expensive. There are a number of companies that are frequently interested in the same subject. Therefore, these executives feel that the American Life Convention is the proper organization to gather the information. At the meeting of the executive com-

(CONTINUED ON PAGE 24)

OHIO TAX INCREASE FOR 1926 IS HELD ILLEGAL

LAW DECLARED RETROACTIVE

Metropolitan Life Wins in Court of
Appeals—in Action Affecting
All Companies

COLUMBUS, O., Oct. 16.—Collection of the additional one-half of 1 percent tax on premiums in Ohio for 1928 under the Meyers act of 1927 is illegal, according to a decision of the Court of Appeals rendered this week. The Court of Appeals sustained the Franklin county Common Pleas Court in its ruling against the additional levy on the ground that the law, passed in 1927, was retroactive as to 1926 premiums and therefore unconstitutional.

The decision does not affect the right of the state to collect the additional tax on premiums of later years. However, by the time the case gets through the supreme court the new legislature will have met in 1929 and there is a possibility that the oppressive imposition may be removed.

Jammed Through on Last Day

The 3 percent tax law was introduced and passed on the last day of the legislative session of 1927. The legislature had made immense appropriations and although the governor vetoed some of them it became apparent there would be a great deficit in state revenue. Some one thought of an increase in the taxes of insurance companies and the bill was introduced and put through on the very last day. Insurance men, of course, had not notice and no opportunity to contest its passage. However, they raised such a protest that Governor Donahey gave them two hearings on the question of veto. The governor was convinced of the injustice of the tax and refused to sign it, but in view of the state's great need of additional revenue he allowed the measure to become law without his signature. The old tax was 2½ percent and the increase to 3 percent means an additional cost of about \$1,000,000 a year to the insurance companies operating in the state.

Action by Metropolitan Life

There was considerable talk of resisting the entire tax on the principles of the Hanover case in Illinois, which had just been decided by the Supreme Court of the United States. Many insurance lawyers believe the entire tax could be knocked out in view of the Hanover decision. No such drastic action was taken, but the Metropolitan Life made objection to the retroactive feature of the law. The extra tax means about \$250,000 a year to that company and it refused to pay the additional levy on its premiums of 1926. To protect itself it brought an action restraining the insurance superintendent from revoking its license because of such refusal. The court held for the Metropolitan Life and this action is now sustained by the Court of Appeals.

Tax Held by Bank

The suit of the Metropolitan Life was what is known as a class suit and was brought in such form as to allow all companies in the same situation to

LIFE INSURANCE SHOWS GAINS FOR THE YEAR

LIFE PRESIDENTS' FIGURES

Group Business Owing to Large Lines
Written Has Made a Big
Gain in 1928

NEW YORK, Oct. 18.—With the aid of a record month for group life insurance, total life insurance sales for September showed a gain of 35 percent over last September. The business for the year to date is 8.5 percent ahead of the same period in 1927, according to figures given out today by the Association of Life Insurance Presidents. Group, probably largely affected by actual settlements under the huge General Motors line of the Metropolitan Life as well as numerous other large lines closed by other companies, piled up a September total which was 783 percent over last September, bringing the group increase for the year to 85 percent.

Gain in Ordinary Life

Ordinary life showed a 3.6 percent gain in September and a gain of 3.1 percent for the year to date. Industrial again showed a slight decrease, less than one percent, in September, but the total for the year thus far is 3.7 percent over the first three quarters of last year.

The Life Presidents figures show a group total of \$277,943,000 for September, compared with \$31,475,000 last September. For the first three quarters the group total is \$986,310,000, not far from twice the 1927 total for the same period of \$533,762,000. With the three biggest group months yet to come, this will be a record year, far in advance of last year.

In ordinary, the September total was \$545,417,000, compared with \$526,564,000 last September. For the year thus far, ordinary totals \$6061,773,000, compared with \$5,880,806,000 last year.

Industrial totaled \$198,949,000 in September, as against \$200,622,000 last year, the year to date total being \$2,009,998,000 compared with \$1,937,545,000 last year. The total of all classes in September was \$1,022,309,000, compared with \$758,661,000 last September, and the three quarters show \$9,058,081,000 or an average of a billion a month, compared with \$8,352,113,000 last year.

participate. By agreement the insurance companies have paid the 2½ percent tax on 1926 premiums and have deposited in a Columbus bank the amount involved in the extra tax. If the Metropolitan Life wins in the Supreme Court this deposit will be returned to the companies, but if the Supreme Court upholds the tax on 1926 premiums the deposits will be paid over to the state.

Life Underwriters' Branches in Canada

The Life Underwriters' Association of Canada now lists 53 branches of which 26 are in Ontario, six in Quebec, five in Saskatchewan, four in Alberta, three each in British Columbia, New Brunswick and Nova Scotia, two in Manitoba, and one in Prince Edward Island.

AGENCY SECTION HAS SUCCESSFUL MEETING

New Department of American
Life Convention Opens Under
Favorable Auspices

O'DONOHUE IS CHAIRMAN

Number of Educational Talks Are
Made Giving Information of a
Very Practical Nature

President O. J. Arnold of the American Life Convention opened the meeting of the Agency Section at St. Louis last week and introduced Clarence L. Ayres, president of the American Life of Detroit, who had been elected president of the big organization the night before. Mr. Ayres was charged with the responsibility of getting the agency section organized and the program arranged for the first meeting. In opening the meeting he said that 80 percent can be charged to the acquisition of business. The agency department, he said, therefore, is 80 percent of a life company. He appointed C. E. Linz, Southland Life, chairman; W. T. Shepard, Lincoln National Life, and O. J. Lacy, Minnesota Mutual, as the nominating committee.

Grant Gave a Talk

W. T. Grant, president of the Business Men's Assurance, in his talk gave much practical information. All who listened to him were absorbing what he said and noting points that they intended to adapt to their own organization. Mr. Grant among other things said that at the present time real estate business in almost all cities is depressed. Therefore, real estate men can be induced to become life insurance agents. Mr. Grant stated that all the branch managers of his organization are promoted from the agency ranks. He never goes outside for a manager. At the present time there is territory waiting further development but there are not sufficient men seasoned to take charge. He wants his men in the soliciting ranks to feel that they are in line for promotion if they have the capacity, the experience and the ability to become managers. Furthermore, Mr. Grant said that every agent for the Business Men's Assurance must devote all his time to that company and to soliciting life insurance. He has no part-timers.

O. J. Lacy's Talk

O. J. Lacy of the Minnesota Mutual, in commenting on Mr. Grant's address, said that his organization differs from that of the Business Men's Assurance and he uses part-timers as feeders for the full time organization. He finds it essential to do this. There is a limit to the amount he can spend to train men. He aims to select capable men in different lines of business and gradually develop them into full time agents. He said that the Minnesota Mutual had

(CONTINUED ON PAGE 25)

WALTON CROCKER SPEAKS ON AIR TRAVEL COVERAGE

SEES MORE LIBERALIZATION

President of John Hancock Mutual Talks Before St. Louis Body On Insurance

"Taken in relation to certain facts, the present mortality arising from air travel seems surprising small," said Walton L. Crocker, president of the John Hancock and a director of the United States Chamber of Commerce, in an address before the St. Louis Chamber of Commerce. Mr. Crocker continued: "But those who are responsible for the administration of life insurance find themselves still faced with an unknown situation, attended with a more rapid development, in whose working out a prematurely liberal attitude might easily work a wrong upon present policyholders."

"Indeed, some of us life insurance managers who several years ago started on a liberal program, charging passengers on regular lines no extra rate, and with extra premiums to pilots and others of as low as \$10 per \$1,000 of insurance, were faced with such a flood of applications, including the pilots who started to fly to Hawaii, and experienced such a volume of quick claims from crashes that we felt forced to abandon so liberal a position in favor of one a trifle more conservative."

Developments Awaited

"Can the condition then, become stabilized in the near future so as to promise a reasonable prospect of life insurance for all who go into the air? The answer to that may be nearer than we think, but assurance seems at the moment to await some further development." Mr. Crocker then quoted vital statistics compiled by Dr. Frederick L. Hoffman, consulting statistician of the Prudential, and continued:

"Comparative vital statistics for the United States and England and Wales give the following results: During the years 1921-1926 the number of deaths in aviation in the United States was 903, or at the rate of 1.5 per million of population. For England and Wales during the same period the number killed was 265 or at the rate of 1.1 per million of population. For 1926 only, the American rate was 1.5 while the English rate was 1.4."

Difficulties Numerous

In the conclusion of his address Mr. Crocker said: "The furnishing of life insurance to aviators under the conditions is somewhat beset with difficulty if the aviators or those in whose employ they fly are to pay their own way and not call on someone else to do it. The companies that have been endeavoring to meet the situation have done so in a cooperative spirit, with the intent to give reasonable and proper coverage at just rates when and as experience shows what these rates should be. More than this should not be expected."

"It is my personal opinion that with progress in good laws and regulations, good machines strictly inspected, with parachutes, rigid selection and supervision of pilots, adequate landing places and proper airports, the fear of the unknown hazard as well as the actual and ascertained average of the present hazard there should be no difficulty then in and will be greatly diminished, and that securing reasonable life insurance coverage at more satisfactory rates for all except those who deliberately court the extreme hazards of unusual feats in the air. The casual passenger going on regular lines in the continental United States may apparently now secure all the insurance protection he needs."

NEW YORK LIFE OFFICIAL ADDRESSES ACTUARIES

STUDIES TRUST AGREEMENTS

Average Trust Is \$7,700—Vice-President Hunter Also Reports on Mortality Study

"Trust Agreements in Connection With Life Insurance Policies," was discussed by Arthur Hunter, vice-president and chief actuary of the New York Life, at the semi-annual meeting of the Actuarial Society of America in Philadelphia this week.

Mr. Hunter made a detailed study both of differences between a trust agreement with a life insurance company and a trust in the hands of a trust company with special reference to security, charges, interest return, investment powers and discretionary powers, and of the relative merits of trust agreements and installment settlements by endorsement in connection with the proceeds of life policies. The principal difference, he found, in the latter instance is that under the trust agreement the company is trustee and the beneficiary has only a beneficial interest, not a legal title, whereas the endorsement is part of the policy contract.

Average Trust \$7,700

An analysis of over 5,000 requests for trust agreements in connection with new policies indicated the average trust is about \$7,700, with the largest average \$16,000 for "principal at interest" and the greatest number under the plan "installments until fund becomes exhausted." The distribution as compared with that under endorsements showed that a larger proportion of "principal at interest" settlements are made by trust than by endorsement but that the reverse is the case in connection with limited installments.

He called attention to certain special difficulties such as those connected with contingencies relating to remarriage of beneficiary and with discretionary powers of administration. It is pointed out that the drafting of complicated forms of settlement is expensive to a degree out of proportion to the usual expense provision in premiums and that misunderstanding and misinterpretation of the provisions may frustrate the wishes of the creator of the settlement and result in further expense and perhaps ultimately in litigation.

Makes Mortality Study

"Mortality Study of Impaired Lives, No. 7; (a) Renal Colic, Calculus or Gravel, (b) Biliary Colic or Gall Stones," was also discussed by Vice-President Hunter and Dr. Oscar H. Rogers, chief medical director, New York Life.

They said the experience of the New York Life in connection with these special classes has been studied for issues of 1896-1926 inclusive, exposures having been carried to 1927 anniversaries. The expected deaths have been calculated according to the company's experience on standard lives which has been about 97 percent of the American Men Select. The volume of data was not large, they reported, so the experience has been worked out for policies only.

Experience on Renal Colic

The experience on renal colic, without operation, gave no evidence of higher mortality if the attack were recent at date of acceptance but the mortality among those with two or more attacks was high. In the latter case the mortality was noticeably high at the younger ages at entry. The mortality among cases which had been subjected to operation was high, namely 164 percent of the expected. In this instance, the mortality was distinctly lower for ages under 40 than for ages over 40.

The biliary colic experience was about

MANAGEMENT SECTION ATTRACTS INTEREST

JONES IS THE CHAIRMAN

New Department of the American Life Convention Takes Up Questions of Office Routine

The first annual meeting of the Home Office Management Section of the American Life Convention was held in St. Louis Friday of last week.

This organization was formed upon the recommendation of the executive committee of the American Life Convention at its meeting in Dallas a year ago. While this section deals with home office affairs, it is felt that it will not in any way conflict with the work of similar organizations for the reason that the problems discussed will appeal to the small and medium size life companies.

President O. J. Arnold of the American Life Convention announced at the opening of the meeting the appointment of Roy M. Jones, secretary, Atlantic Life of Richmond, Va., as chairman. H. F. Chadeayne, manager administration department, Missouri State Life, acted as secretary.

Just before the close of the meeting, Mr. Jones was elected permanent chairman and Mr. Chadeayne was named secretary.

Importance of the Work

In his opening remarks, Chairman Jones told of the importance of office management for the life companies. He pointed out that in the home office end of the business there is much need for improvement. He said this feature is the essential backbone of the structure of the business. He briefly touched on some of the activities of a home office.

F. L. Rowland, manager of personnel and planning, Lincoln National Life, read a paper on "Standardization of Physical Conditions in the Home Office." Following the address of Mr. Rowland, G. P. Henderson, assistant-secretary of the Central States Life, St. Louis, spoke briefly on office planning and layout.

Pennicke Gave a Talk

"The Greater Use of Tabulating Machines" was the subject of an address by H. C. Pennicke, manager planning and personnel, American Central Life.

An address was made by H. F. Chadeayne, manager administration department, Missouri State Life, on: "Standardization of Paper and Forms."

Bert J. Stookey, secretary, Illinois Life, presented the report of the nominating committee and also submitted a set of rules setting forth the aims and purposes of the organization and provisions for the guidance of this new section.

The meeting was well attended and the speakers held the interest of their listeners throughout the session. The next meeting will be held at Cincinnati in connection with the American Life Convention gathering.

standard in case of one attack without operation but in case of one attack within two years, operation performed, the mortality was high, being more than twice the normal. When the history showed two or more attacks, whether operated or not the mortality was found to be high in the early policy years. In short, the serious cases appeared to be those operated upon, and the extra mortality appears in the years immediately following the operation.

The new list of officers and committee chairman of the Salesmanship Club of Dallas gives signal honors to insurance men of the city. Morton Elger of the American Life is chairman of the program committee and Ben Harrison of the Southern Surety heads the attendance committee.

INTERSTATE LIFE OF CHICAGO ORGANIZED

E. H. BURKE IS PRESIDENT

Company Has Been Chartered and Is Having Policy Forms Approved

The Interstate Life of Chicago has been organized with a paid in capital of \$100,000 and surplus of \$60,000. The company has offices in the Old Colony building. Officers are: E. H. Burke, president; Major George W. Jones, chairman of the board; Zopher L. Jensen, first vice-president and treasurer; E. J. Jensen, third vice-president and agency manager; J. M. Surdam, secretary-actuary, and G. H. Mammen, medical director. General counsel will be Frederick W. Pringle.

Burke Experienced Man

The executive committee will consist of Messrs. Burke, Jensen, Mammen and Jones. Mr. Burke, who organized the company, is an experienced life insurance man. He has been vice-president and agency manager of the Acacia and was for 10 years agency superintendent of the Niagara Life. Several years ago he was called in to assume the presidency of the Public Life of Chicago but resigned that position when the warring factions in that organization made it impossible for him to carry out sound life insurance management.

Major Jones, the chairman of the board, is a construction engineer and during the World War had charge of construction in Europe for the United States government. The company has been chartered and is now having its policy forms approved by the Illinois department and will in a short time commence active operation.

How Company Executive Lent a Helping Hand

Claris Adams, secretary of the American Life Convention, said that he got a clearer idea of how executives can help one another and what really was one of the fundamental reasons for organizing the association when he had explained to him by J. B. Reynolds, president of the Kansas City Life, an incident that occurred years ago. Charles E. Dark was the executive head of the American Central Life. He had trouble with the Missouri department and James A. McVoy, now president of the Central States Life, was actuary. He went to Mr. Reynolds, whom he had met at the organization meeting of the American Life Convention, and asked him to intercede with Mr. McVoy. It resulted in an amicable settlement of the issue. The whole issue was disposed of satisfactorily.

INSURANCE DIRECTORY FOR WISCONSIN ISSUED

The new directory for Wisconsin has been issued by THE NATIONAL UNDERWRITER. This directory shows all the licensed companies as well as the local mutuals with their representatives, financial standing, officers and addresses. There is also a complete list of agents arranged by cities and towns showing the companies represented, lists of state and special agents of fire companies, general agents of fire and casualty companies, adjusters and all the organizations and all insurance interests interested in Wisconsin insurance business. Copies of this book may be secured through the offices of THE NATIONAL UNDERWRITER, 420 East Fourth Street, Cincinnati, O., at the regular rate of \$7.50 per copy.

L. B. SCHEUER TALKS TO RADIO AUDIENCE

Pacific Mutual Life Representative
Speaks from Station WJR on
Trust Company Program

ESTATE CREATION SUBJECT

Expert Advises Protection in Form of
General Property and Sufficient
Amounts of Life Insurance

Lee B. Scheuer of the Pacific Mutual Life radiocast a life insurance message over station WJR in cooperation with the Union Trust Company of Detroit. He said in part:

"The two mediums through which the ideal, well balanced estate should be created are, first: general property; (a) the value of your own business; (b) stocks, bonds, real estate and other investments; second: life insurance.

"Considering the first medium, we must face the fact that only a few men inherit sufficient general property to meet their present and future needs. The comforts and necessities of life may be secured from two other sources—income from earning capacity and income from an estate which has been created. When earning capacity ceases through old age or disability, a man must depend on charity or on the estate which has been accumulated through his own efforts. If his earning capacity is terminated by death, his wife and children are dependent on the estate they inherit. Every man expects his earnings and his estate to provide for his old age and care for his family as long as they are dependent. In either case an estate or a replacement of earning capacity is an absolute essential.

"General property can be accumulated if you live and do not become disabled and if your investments are all successful. Probate court records show that men successful in their own business make many poor investments; taking all their outside investments into consideration, a loss rather than a profit is the result, notwithstanding an occasional investment which may be very profitable.

Insurance Estate Immediate

"In creating an estate through general property, the accumulation is year by year. Through life insurance an estate may be created at once, but paid for year by year. If death or disability occurs while an estate is building on the general property plan, the estate is incomplete. If death or disability occurs when the estate has been created through life insurance, the estate is complete and has been paid for in full. The man who depends solely on property accumulation may find his entire estate wiped out by an unfortunate investment at the time it should have been completed. There is no such hazard to an estate created through life insurance.

"The ideal estate is one created through the accumulation of both general property and life insurance, the proportions so balanced that there be ample insurance to meet present and future contingencies.

Demands on Estate Numerous

"The demands made on an estate in the event of death are legion, and life insurance is the most perfect shock absorber conceivable. Business obligations, state and federal inheritance taxes, probate charges, administrator fees, funeral expenses, unpaid bills, etc., must be met promptly. Only occasionally are there liquid assets, except those funds provided by life insurance. These funds, being immediately available, eliminate

AMERICAN BANKERS TO ERECT BUILDING

PLANS MADE FOR CHICAGO

Will Have Twelve Story Structure On
the Site at Cass and East
Ohio Streets

The American Bankers, with executive office at Jacksonville, Ill., has completed plans for a 12-story office building to be erected at the southeast corner of Cass and East Ohio streets in Chicago. This site is owned by the American Bankers and its home office is located there. The American Bankers and the Clover Leaf Life & Casualty of Jacksonville were combined, the merged company taking the American Bankers' name and charter. At the Chicago office a number of activities of the company are conducted.

The new building will cost about \$900,000. The exterior will be of Bedford stone with base of polished granite. The buildings now on the site, which is 100x100 feet, are to be wrecked. Much of the insurance work done in Chicago will, after Nov. 1, be taken care of at Jacksonville, Ill., until the new building is completed late in the summer of 1929. The American Bankers will occupy one floor of the new building.

the necessity of realizing on the general property portion of the estate.

"In addition to the amount necessary for the proper settlement of the general property portion of the estate, there should be sufficient life insurance to increase the estate to an amount which will yield an income sufficient to provide the necessities of life for the family.

"The loan values of your policies constitute a substantial financial reserve to meet any emergency. In a crisis this source of ready cash has been the salvation of many a business.

Insurance Cares for Disabilities

"Modern insurance has progressed one step further. It is recognized that a prolonged disability often occurs at a time when the effect is disastrous upon an estate in the process of creation. This contingency is provided for by a substantial monthly income during dis-

BIG INSURANCE WEEK WILL BE PROMINENT

MANY MEETINGS SCHEDULED

Hotel Astor in New York Will Have
Numerous Organizations Holding
Conferences and Conventions

Preparations are already being made to make the big insurance week starting at the Hotel Astor in New York, Dec. 10, a memorable one. The Insurance Federation of America will start the ball rolling on that day with its annual meeting and banquet in the evening. The National Convention of Insurance Commissioners will hold its meeting Tuesday and Wednesday. The Association of Life Insurance Counsel will hold its annual meeting during the week. The annual meeting of the Association of Casualty & Surety Executives will be held at the hotel the same week. The Association of Life Insurance Presidents will hold its annual meeting Thursday and Friday of that week.

During the week there will be a number of meetings of executive committees of insurance organizations. The National Association of Insurance Agents, National Association of Casualty & Surety Agents, International Association of Casualty & Surety Underwriters, Health & Accident Underwriters Conference, American Mutual Alliance, American Life Convention and perhaps others will have their meetings scheduled. The Casualty Information Clearing House will hold its annual meeting that week.

ability and elimination of the necessity of paying premiums—all without reducing the amount payable when death occurs. The conservation of the estate is essential, else the creation is futile.

"We have already considered the shrinkage due to inheritance taxes and the ordinary expenses of settling an estate. We must also consider the myriad fraudulent investments constantly being urged on women and inexperienced investors. Maturing securities require reinvestment and industrial conditions change, affecting corporation securities.

(CONTINUED ON PAGE 13)

MUCH DANGER SEEN IN LARGE POLICIES

Companies Run Great Risk Unless
Applicant Is Thoroughly
Investigated

PARKER GIVES WARNING

Vice-President American Service Bu-
reau Points Out Examples of How
Conditions Were Revealed

Lee N. Parker, vice-president of the American Service Bureau, which is operated in connection with the American Life Convention, attracted considerable attention by his address at the annual meeting last week discussing large applications for insurance. Mr. Parker in commenting on the situation said:

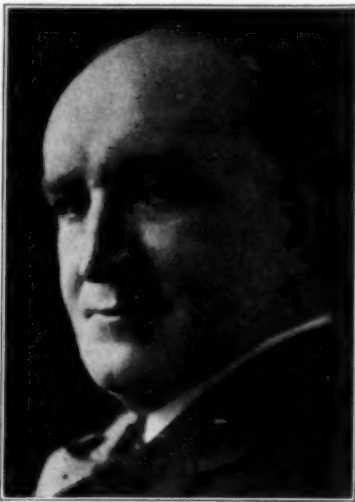
Big applications for insurance bring with them favorable consideration, which does not attend the small risk. When unfavorable information is developed, the question is often raised in the minds of the underwriters and officials of the company, "Who said so?" Experience indicates that the weight in favor of the issuance of the policy often overbalances the weight of evidence submitted by the inspection company. A prominent club member, official of a big organization, social lion, a real "big man," so-called, is known in a general way. Specific detailed information is obtained only by careful analysis of the man's connections and often the real vital underwriting information is obtainable from, but one source and that is a strictly confidential one.

Example of Inspection Information

"The head of a large concern, rated well into the millions, became an applicant for a policy of \$150,000 of life insurance; a comparatively young man who had inherited most of his money. Information developed through a positive source and a close personal friend of the applicant, that five years previously he had brought upon himself a condition

(CONTINUED ON PAGE 13)

THREE WALTERS PROMINENT IN AGENCY SECTION



WALTER T. O'DONOHUE
Vice-President Jefferson Standard



WALTER E. WEBB
Vice-President National Life U. S. A.



WALTER T. SHEPARD
Vice-President Lincoln National

Walter T. O'Donohue, vice-president and head of the agency department of the Jefferson Standard Life, at the meeting of the agency section of the American Life Convention last week in St. Louis made much of the "three Wal-

ters." Walter T. Shepard, vice-president of the Lincoln National Life, was chairman of the nominating committee. The committee recommended Walter O'Donohue as chairman of the agency section and Walter E. Webb, vice-pres-

ident National Life, U. S. A., for secretary. Walter O'Donohue read a paper. The discussants were Walter Shepard and Walter Webb, each of whom contributed some sound ideas on the work of supervising agents.

(No. 6 of a Series)

Give Me The Facts!

THAT IS THE DEMAND OF THE WIDE-AWAKE UNDERWRITER OF TODAY. BEFORE PROGRAMS OR PROPOSALS THERE MUST ALSO BE PROSPECTS, AND NO MAN IS REALLY A PROSPECT UNTIL CERTAIN FACTS CAN BE LEARNED ABOUT HIM. HOW ARE THE VITAL DETAILS TO BE SECURED? CAN HE GET INSURANCE—PAY FOR IT—WHAT IS HIS SPECIFIC NEED?

American Central Representatives Get the Full Facts Efficiently

"FUNDAMENTALS FOR FIELD-MEN" GIVES A COMPLETE EXPLANATION OF THE PROSPECT SURVEY AND HOW IT MAY BEST BE EFFECTED THROUGH THE USE OF THE SURVEY CARD—A HANDY DEVICE THAT OFFERS A CONVENIENT, LOGICAL METHOD OF PLACING THIS VALUABLE DATA AT THE AGENT'S INSTANT CALL.

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(Just one of the many reasons why American Central representatives are happy and successful.)



ADVISORY BOARD PLAN FOR TRUSTS EXPANDED

UNIQUE ORGANIZATION SET UP

Equitable Trust Company of New York Puts Its Plan in Life Underwriters' Hands

NEW YORK, Oct. 17.—Believing its rapidly growing life insurance trust business requires a larger group on the advisory board of life underwriters and a new plan of operation, the Equitable Trust Company of New York has increased this group from 15 to 21, adding several names that are known throughout the country. The new board sounds like a list of who's who in the life insurance business. Furthermore, the company has decided to leave the appointment of this council to the several hundred life underwriters who are utilizing the bank's service, merely approving their appointment. This ties up the two institutions in a new way and removes the thought that the bank is completely running this advisory service.

Unique Organization

This is a unique form of organization for trust company service, putting the actual control and direction of operations in the hands of the underwriters, though the trust company authorizes the expenditure of funds. It in effect creates a large fund for which the trust company management is merely executive committee, the life underwriters themselves being the board of directors. The advisory council organization is also made permanent under the new plan. Last year the 15 men were named for one year only. This year they go on in three groups, one for three years, one for two years and the third for one year.

Plan of Nomination

Hereafter, one group only will be named each year for the three year term. Also, the nominations, made by the life underwriters' nominating committee, are not binding on the underwriters voting, they being allowed substitution of two names of their own choice, if they desire, in each of the three groups. The nominations have been made this week and voting will be done by mail, the results to be tallied in time for the organization meeting of the advisory council the first Tuesday in November. At that time a chairman and vice-chairman will be named.

New Board Nominated

The nominating committee this year, named by Graham C. Wells of the Provident Mutual, chairman for the past year, consisted of Sidney M. Auer, Union Central; George R. Kedrich, New York Life; Harry Gardiner, John Hancock Mutual; Charles E. Foehl, Prudential; and Grant Hill, Guardian Life. The nominations made by this group were as follows: For a three year term, William R. Collins, Travelers; Fred S. Goldstandt, Equitable Life of New York; Roscoe H. Keffer, Aetna Life; Harry E. Morrow, New England Mutual; Lawrence Priddy, New York Life; William E. Selph, New England Mutual; Graham C. Wells, Provident Mutual; For a term of two years, William F. Atkinson, Northwestern Mutual; Louis B. Bloom, Union Central; Harry F. Gray, Connecticut Mutual; Charles B. Knight, Union Central; Alfred L. Montford-Babb, New York Life; Louis A. Cerf, Jr., Mutual Benefit; Harold L. Taylor, Mutual Life of New York; for a one year term, Dr. Charles E. Albright, Northwestern Mutual; William H. Beers, Mutual Benefit; Harry Gardiner, John Hancock Mutual; Lloyd P. Hepburn, Prudential; Ben Hyde, Penn Mutual; John C. McNamara, Jr., Guardian Life; and Leon Gilbert Simon, Equitable Life of New York.

MORRISSETT IS HEAD OF THE GEM CITY LIFE

JUST ELECTED PRESIDENT

Has Done Much to Advance Company and Has Been Successful in Building Business

DAYTON, OHIO, Oct. 18.—At a meeting of the board of directors of the Gem City Life I. A. Morrissett, vice-president and general manager, was elected president to succeed A. J. Conover, deceased. E. M. Peavey, agency supervisor, was elected vice-president and also member of the board.

Mr. Morrissett deserves great credit for reorganizing and developing the Gem City Life to its present proportion. When he took charge of the company it had to be rehabilitated. Mr. Morrissett was connected with the Ohio



I. A. MORRISSETT

State Life and had a valuable life insurance experience. He demonstrated his ability as a builder and administrator. The Gem City Life has progressed under his guidance and is now operating in a number of states.

OLD FRIEND CALLS AND BRINGS \$100,000 CASE

"The ways of insurance buyers are various," avers Frank H. Davis, Chicago general agent of the Penn Mutual Life. It was this way:

An old friend of Mr. Davis' was announced at his office one day recently. Mr. Davis was in conference and his friend was compelled to wait upwards of a quarter of an hour before he could enter the sanctum. When he did enter he was invited to luncheon. He declined, pleading lack of time. Then he stated that the purpose of his call was first, to say "Hello," and second, to leave his application for \$100,000 of insurance. Mr. Davis is frank to say that had he known sooner of the second purpose his friend would not have had to wait so long.

This week Mr. Davis is at the home office of the Penn Mutual for a few days. He would not state whether one of the purposes of his visit was personal delivery of the application that came in with his visiting friend.

"It's a kindness to hand a stutterm the word he is reaching for—and it saves time for you. That is why it is good salesmanship to repeat the gist of your prospect's argument as soon as he advances it—otherwise he goes back to it again and again to make sure you 'got' it."



Tom Wise made friends in every part of the world

NEARLY two years ago Tom Wise was created. He was chosen as an imaginary character to express the ideals of the Inter-Southern Life Insurance Company. But almost at once he became a very real personality. The Inter-Southern, itself, found that he was a vivid personification of the home office spirit. Underwriters in the Inter-Southern and insurance men throughout the world were quick to accept his philosophical yardstick, with its six attributes of success—Vision, Purpose, Plan, Opportunity, Management and Co-operation as a satisfactory and tangible standard by which the ideal company connection could be measured.

From officials in various life insurance companies in this country and abroad—France, Germany, Canada, South Africa, the Philippine Islands, Australia, Japan—from professors and students in colleges and universities and from many other widely separated sources letters have come concerning the series of

advertisements in which the philosophy of Tom Wise was presented.

Such interest in a series of advertisements is, of course, very unusual. And it was not entirely because of the advertisements, themselves, but because of what Tom Wise stood for or, rather, what he *stands* for. Because Tom Wise is more real today than ever before. He has become a symbol of that which makes for success and power not only in the insurance world, but in all business organizations. His philosophy has been adopted by many institutions and individuals as a working creed. Because of Tom Wise and his yardstick, thousands of men in all parts of the world are measuring their qualifications and their relations to their business connections in terms of the Vision, Purpose, Plan, Opportunity, Management and Co-operation that are the guiding principles of the Inter-Southern Life.

INTER-SOUTHERN LIFE INSURANCE COMPANY

CAREY G. ARNETT, President
Home Offices: Louisville, Kentucky



"Carrying Our Men To
Success With Us"

AS SEEN FROM NEW YORK

By C. C. NASH, JR.

(Nash of the National)

LEADERS AID RED CROSS DRIVE

The personnel of the insurance field in New York City will be intensively covered this fall in the roll call membership appeal of the American Red Cross. Haley Fiske, president of the Metropolitan Life, heads as volunteer chairman the special life insurance group in the roll call campaign organization. A. F. Lafrentz, vice-president of the American Surety, is serving as chairman of the fire insurance, casualty and underwriters group, and Charles R. Page, vice-president of the Fireman's Fund, is chairman of the marine insurance group. A similarly organized group, under its individual chairman, will cover insurance brokers.

HAD ANNIVERSARY LUNCHEON

Many notables of the financial and industrial world were present as well as insurance friends at the anniversary luncheon given by the Prudential at the home office Monday noon. This marked the 53rd anniversary of the company and, as is the annual custom, a luncheon was held in celebration of the event. Many men prominent in business and finance were guests of the company, but so also were two industrial policyholders, highly honored as policyholders for over 50 years. These were William A. and Charles D. Coe, who have been on the roll of policyholders since 1877.

GOLF CHAMPION CAPTURED

Golf has not infrequently raided the life insurance business and been the excuse for going out to the links to write a policy, but now life insurance has raided golf and taken a champion into the fold. Paul Haviland, a ranking amateur golfer in the east, has

joined the Bridgeport, Conn., branch of the Peter M. Fraser agency of the Connecticut Mutual Life in New York. Mr. Haviland graduated from Yale in 1927 and was captain of the Yale golf team that year. This year he was Connecticut state champion at Woodway and also took the Shennecosset invitation meet this year. In school he did not confine his interests to golf, being also business manager of the Yale literary magazine, and now he intends to enter business in earnest, not letting his championship stroke interfere with the monthly reports of paid business. Hollis L. Woods has also joined the Bridgeport office. He is a graduate of Boston University and active in both football and hockey.

SHINING FORTH

New Yorkers who pass in the vicinity of Madison Square are now turning their eyes skyward, attracted by the brightly shining, freshly gilded tower of the beautiful new home office building of the New York Life. This gigantic structure, which replaces the famous old Madison Square Gardens on the corner of the square to the north of that held down by the tall Metropolitan Tower, makes at least that part of town insurance-conscious. For few can pass without inquiring as to the nature of these two edifices—and added to these is the tower of the Guardian Life building, just to the south of both. The new skyscraper, which will put the New York Life in one of the largest and most modern of home offices, is now nearing completion and from present plans, the company expects to move from its downtown quarters about Nov. 14. This, following the numerous other shifts from downtown sites, leaves but

two home offices in the Wall street district, the Mutual Life in one of the oldest and most stately of downtown skyscrapers and the Home Life up in the vicinity of the Woolworth building being the only ones left in the heart of the old financial district. The possibilities that even these may some day vanish from the southern tip of Manhattan are always present and only recently there was a rumor current that the Mutual Life was seeking options on some property in the neighborhood of Union Square.

TWO WOMEN LEAD

Striking evidence of the important position being taken by women in the life insurance business is seen in the report of the Home Life of New York covering the first three quarters of the year. At the top of the list are the names of two women. Mrs. A. D. L. Coleman of the Robbins & Simons agency in New York stepped into the lead of the company's entire agency organization for these nine months and, the women not being satisfied with this single honor, Mrs. Pauline Lewis of the Harry Jacoby agency in New York took second place for the year to date. Mrs. Coleman was one of last year's leaders, going into the millionaire class in less than a year, but Mrs. Lewis is a new star in the company's skyline, having been developed by the Jacoby agency this year. She led the entire agency force in September.

MANHATTAN MEN MEET

General agents and leading producers of the Manhattan Life gathered at the home office in New York last week for the house-warming and annual agency conference. The company had just moved into the new home office building in uptown Manhattan and it was the first official act of the officers to greet their field men. President Lovejoy welcomed the men at the first of the informal sessions and told them of

the accomplishments and future plans of the company. Brief conferences were held in the mornings only of the three days, the afternoons and evenings being devoted to going over the new building and enjoying the entertainment program outlined by the company. At the conferences, in addition to the talk by Mr. Lovejoy, a talk was given by Nelson L. Shultis, field supervisor, on sales campaigns and how to put them over. George E. Morgan, field supervisor, spoke on programming. William J. Green of Indianapolis told of the sales plan he had followed in writing 52 applications in the 18 days preceding this conference. He brought these applications with him to present to President Lovejoy. Vincent Edmondson, superintendent of field service, spoke on the progress of the Manhattan and what it means. He outlined what had been done during the year and spoke of the plans for continued expansion in the future. There was an open forum on underwriting, led by Dr. Barber, the medical director, and Assistant Secretary Halsey.

GRAHAM HONORS AGENTS

Twenty-five members of the Jesse P. Graham, Jr., general agency of the Aetna Life in Brooklyn gathered at luncheon Thursday. The occasion was the bestowing of awards for meritorious service in connection with the campaign in honor of Vice President K. A. Luther which was recently completed. The office exceeded its quota and received therefor a beautiful silver plaque. Individual awards were made to Joseph Bels, William Wilson, Louis Weigel and Charles O'Connell. Mr. O'Connell who stood number two in the entire country for the Aetna Life in 1927, in a spirit of friendly rivalry challenged the entire Brooklyn agency for a two months contest. The challenge was accepted and if the men write the quotas assumed, Mr. O'Connell will have to make a new record to be returned the winner.

A BOOK ABOUT OURSELVES



All Quality— Alike As Peas in a Pod

The reason why Continental agents produce a large and well-balanced volume of business in all lines is that every Continental coverage offers the utmost in quality protection. All departments of the Companies—Casualty, Life and Surety—render the

WRITTEN FOR YOU

agency organization a business-building service of a truly helpful nature. It is no wonder that agents who learn of Continental facilities for handling business turn to the Companies and find an impetus for greater growth.

Progressive agents are invited to write the Agency Department for details concerning the Continental Companies' Agency Proposition. Full information in your letter will assure a prompt satisfactory reply.

CONTINENTAL ASSURANCE COMPANY CONTINENTAL CASUALTY COMPANY

910 South Michigan Avenue
CHICAGO, ILLINOIS

The Affiliated Continental Companies write
practically all forms of Insurance and Surety Bonds

E. A. WOODS FOUNDATION ENDOWMENT TAKES FORM

CONCRETE PLANS ARE MADE

**William M. Duff, Successor to Woods
in Pittsburgh Equitable Agency,
Is Chairman**

Plans for the Edward A. Woods Foundation endowment have been formulated by the committee of the board of the American College of Life Underwriters. The meeting was held in the office of Hugh D. Hart, vice-president of the Penn Mutual Life. William M. Duff, Mr. Woods' successor in the Equitable's agency at Pittsburgh, is chairman of the committee, and sitting with him were Paul F. Clark, president of the National Association of Life Underwriters; Dr. S. S. Huebner, dean of the Wharton School of Finance, and Hugh D. Hart. The committee makes the following statement:

"The spontaneous demand for a worthy memorial to commemorate perpetually the great service of the late Edward A. Woods to life insurance is now met by concrete form. It will be recalled that at the recent Detroit convention enthusiastic endorsement was given to the project, and that 63 different contributions, running from \$25 to \$1,000, were made in the space of a few minutes. A large number of these were from soliciting agents and from trust companies. Among the contributions was one from Australia, one from South Africa, and one made in person by Tsutomu Inada, assistant secretary of the Meiji Life of Tokyo. The sum of \$100,000 has been fixed for this year's raising, and a goodly start has been made. No less great a figure than that of Edward A. Woods, and no service of lesser magnitude than he gave could have aroused the enthusiasm of which this memorial was born.

To Prepare Biography

"John A. Stevenson and Dr. S. S. Huebner have undertaken to prepare a descriptive booklet, which will narrate the life of Mr. Woods and will describe in detail the surpassing quality and quantity of Mr. Woods' unselfish contributions of permanent value to life insurance throughout a long period. His was a figure of renown which character and deeds easily and amply justified, and life insurance in its entirety is a heavy debtor to his genius and unremitting generosity of time, mind, heart and physical strength. It will take a little time for the preparation of this booklet, and when it is ready for distribution active solicitation of funds will begin. That Messrs. Stevenson and Huebner are to prepare the booklet certifies that it will be well done.

Ganse Is Fund Treasurer

"It is desirable that the flow of contributions be steadily maintained, without waiting for the booklet, and they may be sent to Franklin W. Ganse, treasurer, 1 Federal street, Boston, who will receive them in behalf of the trustees.

"The contributed funds will be held in trust by a trust company or other fiduciary institution, and the income from the investment will be made payable to the college to be expended in the discretion of its trustees. If the college should at any time cease to exist, provision has been made to continue the use of the endowment fund for life insurance education through some recognized school or schools, as might at that time be determined."

Personal Donations Sought

In an announcement sent out by the National Association of Life Underwriters this week, President Paul F. Clark requests that local associations do not make future contributions to the Edward A. Woods endowment fund as

H. B. ARNOLD COMMENTS ON THE PROPOSED TRUST AGREEMENT FORM

HARRY B. ARNOLD, president of the Midland Mutual Life of Columbus, O., prepared a discussion of the report of the Legal Section committee of the American Life Convention on a form of beneficiary clause for life companies in connection with trust agreements. The committee was asked by the trust section of the American Bankers Convention to recommend a clause. This was submitted at the St. Louis meeting. A new committee will be appointed to consider the clause and discussions followed by members. Mr. Arnold in his discussion said in part:

Where Disagreement May Arise

The underlying principle upon which there may be a disagreement is as to the extent to which policy options and privileges (which of course may be waived or abridged), are limited under



H. B. ARNOLD
President Midland Mutual Life

a form of designation of trustee beneficiary or assignment in association with a trust agreement wherein the insured has either expressly waived his right to revoke the agreement and assign the policy or has not expressly reserved the right to revoke and to exercise other policy rights. It has been suggested that the insured may waive the right to change the beneficiary and to exercise other policy privileges unless in the trust agreement he expressly reserves the right to revoke and to exercise all his policy rights. This is perhaps an ultra conservative view. Involved with this is the question whether the company has any obligation or may assume any liability from its knowledge of the existence of a trust by the use of the word "trustee." It is assumed that policies contain the usual provision for filing the change of beneficiary or assignment with the company and for endorsement thereof on the policy.

Requires Skillful Draftsmanship

The drawing of trust agreements, which may be operative over a period of years and control in unforeseen conditions, in my opinion requires skillful

associations, but leave it to personal donations. This fund, launched at the Detroit convention and raised to \$13,000 before the president's gavel could check the immediate enthusiasm, will stand as a personal testimonial of individual agents throughout the country to the achievements insurancewise of Mr. Woods. The association pledges made at Detroit will be taken, but additional contributions should be made personally.

draftsmanship and should be done by men with keen foresight and a considerable range of experience. Trust agreements are often drawn by lawyers who are not familiar with or who do not consider the provisions of the policies and who give but little thought to what the insured should do for his protection or the duty and obligation which the life insurance company may assume. The insured does not appreciate this and often has but little conception of the effect of provisions which he proposes. He sometimes has queer ideas, as is illustrated by an insured carrying a large line who insisted that a policy settlement agreement should be made which we advised would violate the rule of perpetuities, and who objected to a restriction for payment to the unborn legitimate issue of his children. However, we discover that our desire to be of service was not always appreciated. As once in a while objections were made to the filing of trust agreements, we arrived at a fairly satisfactory solution by which we limited our efforts in the interests of the insured and ultimate beneficiaries and minimized the labor involved, and we not require that copies of trust agreements shall be filed. I may say, however, that, as we feel a moral responsibility to the insured and ultimate beneficiaries, we never have accepted, and never will accept, a designation of a trustee beneficiary unless we are assured that there is a written trust agreement, under which we may assume there is protection for the ultimate beneficiaries and a proper authorization to the trustee.

Secured Views of Counsel

In our quest for information we secured the views of counsel for several companies and found the conflict of opinion on the fundamental proposition as to whether by the trust agreement the insured, either by express provision or by omission, may waive or restrict his policy privileges and options, and as to the effect of knowledge by the company of the existence of a trust. Under trust agreements expressly waiving the right of revocation notice of the existence of a trust would be of vital importance, and in the opinion of some would likewise be important unless the right to revoke or to exercise policy rights is expressly reserved. We adopted a form by which we believe in some degree the purpose of the insured is furthered and the interests of the ultimate beneficiaries are somewhat safeguarded, and by which under all conditions the interests of the company are protected.

Establishes Written Agreement

This form (which in some respects is similar to those used by several companies), establishes the existence of a written agreement through identification by its date and by location of a copy in the possession of a designated person. It provides that the insured reserves the right upon his sole signature to remove or change, and successively remove or change, such beneficiary, to withdraw in cash the dividend and surrender values and additions, to obtain loans upon the policy, and generally to exercise policy privileges and options. The form further provides that the trust agreement shall apply only to the proceeds payable at the maturity of the policy by death, that the company shall not be bound or in any way obligated by the terms, provisions, or conditions of the agreement, and that the payment of the net proceeds of the policy at death to the then designated beneficiary shall constitute a full and complete discharge to the company.

Where application is originally made for the issuance of insurance to a trustee beneficiary under an existing trust

EDUCATIONAL MEN TO CONSIDER PROBLEMS

PLAN SPECIAL CONFERENCE

**Agency Training Supervisors Will Have
Session at Time the Research
Bureau Meets**

Educational directors and other home office men directly concerned with the education and training in agency forces are to have a special conference in connection with the annual meeting of the Life Insurance Sales Research Bureau and the Association of Agency Officers at the Edgewater Beach Hotel, Chicago, Oct. 29. Two subjects of great interest and importance will be discussed: "The Function of the Home Office Educational Department" and "Visual Methods of Education."

Pearce H. Young, agency instructor of the Missouri State Life, will lead the discussion on the first subject, and L. B. Hendershot, educational director of the Connecticut General Life, will take the lead on the second, illustrating his talk with slide-films used by his own and other companies. Vincent B. Coffin, director of education for the Penn Mutual Life, will summarize the discussion on the work of the educational department. H. G. Kenagy, in charge of the bureau's field service department, will act as chairman.

Interest in the question of how educational departments can make the most effective contribution to better selling has become so widespread and intense that a large attendance at this meeting is assured.

agreement we require as part of the application a request similar to that used for change of beneficiary. Under our policies an assignment is void unless a duplicate is filed with the company assented to in writing and indorsed on the policy. A change of beneficiary does not take effect until a written request, on the company's form, is filed and indorsed on the policy.

Theory of the Form

The theory of this form is that while the insured could waive or abridge his policy privileges and options by the trust agreement, either by express provision or by omission, and while the company is affected by its knowledge of the existence of a trust, yet, that as the trust agreement would not become effective in connection with the policy and the trustee and ultimate beneficiaries could acquire no vested interests until the filing of the request for change with the company, the insured in making the agreement effective by filing the request may by provision therein effectively reserve to himself his policy rights and privileges, notwithstanding the trust agreement may be standing alone, of different import.

Circuit Is Complete

In other words when the request for change is filed, the circuit is complete and the policy, trust agreement and form for change of beneficiary constitute one transaction and must be so construed. If a trust agreement creates a vested interest in the trustee before the change or assignment is filed with the company, in conformity with policy provisions, our position is untenable, but this is not so. Under the opposing view the trust agreement would be held to overcome policy provisions, and destroy rights given to the company by the policy. However, it may be that where a policy is assigned to a trustee beneficiary a copy of the trust agreement should be required to be filed or that in the form of assignment the insured should expressly reserve the right to revoke the assignment.

While a life policy is a chose in action, yet unlike other choses in

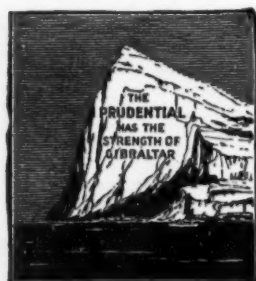
IN ALL FAIRNESS

Question any successful man who is underinsured about one phase of his life. His comment will be interesting.

Ask him if it isn't true that one reason he won the wife of his choice was that she expected happiness and comfort because of his affection and his ability and prospects.

In all fairness, then, he can't expose her to unhappiness and discomfort by leaving her penniless if he is taken away. It will be bad enough to lose his companionship.

A Prudential low net cost policy will protect her.



The Prudential
Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office • Newark, New Jersey

action the right of the insured to transfer it is limited by and subject to the conditions of the policy governing the mode and method of transfer.

Regardless of differences of opinion on fundamental principles, a form for change similar to ours is more complete than that proposed by the committee and those frequently used, and while protecting the interests of the company has not been found objectionable to the insured.

CHANGES ANNOUNCED IN AETNA LIFE CASHIERS

J. I. Salins has been appointed home office cashier at 100 William street, New York City, by the Aetna Life. He succeeds Lawrence H. House, who has been placed in charge of the Aetna Life's brokerage business at Boston. Mr. Salins goes to New York from Chicago, where he has served as cashier for the S. T. Whatley general agency. His successor at Chicago is C. C. Widen, who has been cashier for the E. H. L. Gregory general agency at San Francisco.

Mr. Salins was born at Milwaukee, Feb. 9, 1901. On Oct. 16, 1916, he joined the T. R. Lynas general agency of the Aetna Life at Chicago as office boy. On Nov. 15, 1918, he was transferred to Milwaukee, where he served as assistant cashier. Following the consolidation of the company's general agencies in Chicago by S. T. Whatley, Mr. Salins was on May 1, 1924, appointed cashier for the new Chicago general agency, which post he has since held.

Mr. Widen was born at Collinsville, Conn., Nov. 13, 1901. In April, 1917, he was employed by the home office medical division of the Aetna Life. On June 15, 1922, he was transferred to the auditing division, and was assigned by the division to duty in New York, February, 1923, and in Boston, May, 1924. He was appointed cashier for the Boston general agency in January, 1925, and was transferred to San Francisco as cashier in September, 1928.

CENTRAL LIFE FORCE GROWS

Illinois Company Adds to Field Staff in Michigan, Ohio and Colorado

Cleve Roth, formerly with the International Life, has joined the Central Life of Illinois and will act as supervisor for Michigan, with headquarters at Grand Rapids. Mr. Roth has already made the following appointments: H. C. Barnes 2nd, general agent at Jackson; William Bender, general agent, Holland; Ray Nixon and Roy Andre, general agents, Battle Creek; George W. Kendricks, general agent, Alpena; William B. Hoover, Middleville, Mich.

William H. Anger, who was formerly general agent for the International Life in Detroit, has also joined the Central Life, as general agent for Detroit and vicinity.

R. D. Ash and Kenneth Smith have taken the agency for the company at Canton, O. Mr. Ash has been one of the leading producers in Ohio for the North American for several years. Mr. Smith for the past 10 years has been one of the leading piano men in Canton.

The company announces the appointment of R. E. Thompson as state agent for Colorado, with headquarters at Denver. Mr. Thompson was formerly field supervisor for the Brotherhood of American Yeomen, having held that position for 12 years.

Roger B. Hull III

Roger B. Hull, managing director of the National Association of Life Underwriters, has been kept from the office this week and had to cancel a western trip, due to illness. He is convalescing and expects to be back at the office next week.

AMERICAN INSTITUTE ANNOUNCES PROGRAM

QUESTIONS FOR DISCUSSION

Number of Interesting Subjects Are Listed On the Program for Consideration of Members

The American Institute of Actuaries has announced the program of its fall meeting to be held at the Edgewater Beach hotel in Chicago, Nov. 1-2. The Institute dinner will be held the evening of the first day. There will be discussion of papers read at the previous meeting and there will be informal discussion of four subjects. The program is as follows:

Discussion of papers read at the previous meeting:

"Withdrawal Rates and Influences Affecting Them"—By W. G. Bowerman.

"Tropical and Semi-Tropical Mortality as it Relates to Central America and Certain Countries of South America"—By Dr. Marion Souchon and S. E. Allison.

"Osculatory Interpolation Depending Upon the Underlying Function"—By J. F. Reilly.

"Central Difference Interpolation Formulas with Unequal Intervals"—By J. F. Reilly.

"Relation of Expenses to the Growth of a Company"—By R. G. Hunter and H. W. Foskett.

"Life Insurance in Conjunction with Bank Savings Deposits"—By E. B. Morris.

Informal Discussion

Informal discussion will be on:

1. Plans for Development of Children's Insurance.

2. Retirement Plans for Employees of Life Insurance Companies.

3. Underwriting:

(a) Filipino risks in the United States and Canada.

(b) Mexican risks north of the Rio Grande.

4. Practical Methods for the Use of the American Men Table as a Basis for Premium Rates.

TRUST AGREEMENT AIDS IN INCREASING SALES

"The experience of any trust company with the life insurance trust shows that this form of trust agreement is one of the most powerful forces in increasing life insurance sales," said John A. Reynolds, vice-president of the Union Trust Company of Detroit, in an address before the Pacific Coast Conference of Trust Companies in San Francisco. "Life insurance men tell me there is no way that they may present to their clients the total inadequacy of their coverage that is more convincing than through a life insurance trust. The result is almost invariably that the man will increase his life insurance coverage. The life insurance trust can be of marked assistance to the insurance underwriter if it is properly used. It gives his prospect an opportunity of reading an agreement which comes to him from an institution that he knows, is well acquainted with and respects."

Useful Business Field

"The life insurance trust is particularly useful in the field of business insurance, partnership insurance, and close corporation insurance. In these types of insurance policies, which are being popularized, the business acumen of the officials of the trust company and their knowledge of local conditions make peculiarly fitted to take over the crisis in the affairs of any business caused by the death of a partner or of the principal stockholder in a close corporation. This field of trust company service is likely to save the day for a business would be brought to the point of dissolution through the removal of its principal executive and the consequent division of responsibility among many heirs."

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AGENTS ARE URGED TO AVOID TECHNICALITIES

COMMON SENSE IN SELLING

Vincent B. Coffin, of the Penn Mutual Life, Gives Address Before Washington, D. C., Agents

Vincent B. Coffin, director of education of the Penn Mutual, spoke to the Washington, D. C., Life Underwriters' Association on "Common Sense in Selling." In introducing the subject, Mr. Coffin stated that while there no doubt was good ground for feeling that more elaborate approaches to the life insurance buyer, such as the program approach and the trust company approach, are the order of the day, nevertheless no plan of selling is very effective unless the agent uses plain common sense throughout.

Mr. Coffin's first point was a warning to avoid technicalities. The prospect does not care about a "new policy" nor is he interested in the technique of the disability provision; rather can he be interested by the use of a story which shows him the results and not the technical measures which produced those results.

Charge Against Life Men

Life insurance men, Mr. Coffin said, are too frequently considered among business men as lacking in common sense. Income insurance is too often proposed on an unreasonable basis and the prospect would care much more for a plan which is practical and workable. Mr. Coffin suggests that a story be used or that the man be asked to protect his wife "against her own sympathy." The prospect does not care to be told that his wife is dumb—she may be, but it shows lack of common sense to tell him so. To the smaller investors talk weekly income, and to the big men speak of annual income.

Inability to Pay Premium

Probably the most frequent opposition is encountered on the score of inability to pay the premium. The speaker suggested that the following line be used, "I know it's a lot of money, I know it's \$400 is a lot of money to you but here is \$20,000 which is perhaps a bigger thing to your wife. It is all a question of sacrifice. Who can best afford the sacrifice?"

Mr. Coffin suggested further that it would pay all to heed very seriously the advice of Clay Hamlin and other successful men who advise against anything approaching an egotistical attitude on the part of the agent. The phrase "business men tell me," or "my other clients have felt" or other methods of avoiding direct recommendations on the authority of the agent himself are very desirable.

LIFE MEN PROMINENT IN THE LEGISLATURE

Life underwriters are prominent in the Mississippi legislature now in session in Jackson. Among the agents of the Lamar Life of Jackson, six are members of the legislature and are having to leave the field because of the extraordinary session called by the governor. Of these men L. G. North is chairman of the insurance committee of the senate. Mr. North is from Belzoni. In the lower house are E. V. Catoe of Webb, A. W. Cochran of Baldwin, J. E. Massey of Hablehurst and A. L. Rodman of Senatobia, all representing in business the Lamar Life. Joe W. George of Greenwood, chairman of the house ways and means committee, is operating a general agency in his home city and writes some life insurance for the Home Life of New York.

MORTALITY RATE SHOWS INCREASE IN AUGUST

METROPOLITAN LIFE REPORTS

Upward Trend Largely Due to Degenerative Diseases—Year's Death Rate Is Up

NEW YORK, Oct. 18.—August mortality took a slight turn for the worse, according to report of the Metropolitan Life on its experience on its industrial policyholders. This coincides with the experience generally anticipated throughout the country and, while the August increase was slight, it was the heaviest August death-rate of the past decade excepting 1923 only and it brought the year to date mortality to 3 percent in excess of last year's corresponding period, despite an unusually favorable first quarter.

First Quarter Favorable

The mortality experience of the first quarter was more favorable than even that of 1927, the best year on record. It was considerably better than 1926. But in the second quarter, mortality took an upward trend, exceeding both 1926 and 1927 for part of the quarter. A general increase in influenza was largely credited with this increase. In the mid-summer months, mortality improved, so that it was better than 1926, though not quite as good as 1927. Now, however, the upward trend is resumed and August, with a mortality rate of 8.4 per 1,000, is the worst of the past decade except for 1923.

Degenerative Diseases Chief

Analysis of the August experience by the Metropolitan Life showed the increase largely due to degenerative diseases, particularly cerebral hemorrhage and organic heart disease. The usual diseases of childhood all showed a decrease. Tuberculosis again shows a decrease, promising that 1928 will show a new record low mark for this disease. The accident death rate was unusually high in August, the highest on record for this month. Automobile fatalities were more numerous than in August, 1927, but the cumulative total for the year from this cause is below last year.

Geographical Comparison

It is pointed out by the Metropolitan that, while the eastern death rate has increased over 3 percent this year so far, the western death rate, taking the Rocky Mountains as the dividing line, has shown an 8 percent decrease. The Pacific Coast states and western Canada have shown a remarkable improvement generally over last year, while the middle western and eastern states have taken a slight turn for the worse. Automobile fatalities showed a sharp increase in the west, as compared with a slight decrease in the east, but otherwise, the western experience was more favorable, including that on degenerative diseases.

Life Insurance for Physicians

Dr. Albert Seaton, medical director of the American Central Life, addressed the Indianapolis Medical Society at its October meeting on "Life Insurance as an Investment for a Physician." Dr. Seaton traced the development and growth of the industrial world and pointed out the difficulty in making investments because of new inventions and changing methods of production. He said that the insurance companies are far better equipped than the individual to safeguard capital over a period of years. The physician, in common with other professional men, cannot conserve his earning capacity by the creation of a business structure. He should make an investment which will provide for retirement or incompetence in old age, and the future security of his investments is most essential.

LIFE EXPECTANCY HAS NOT BEEN INCREASED

UPPER AGES ARE UNAFFECTED

Medical Directors Say Life Extension Is Advantage Principally to Persons at Lower Ages

Recently a life company president said he is frequently asked by men past middle life why premium rates have not been decreased consistently with what they have been led to believe is the extended life expectancy at the upper ages. The company official also said he has found that these men's belief that medical science has extended the life period has had the effect of discouraging frequent physical examinations, which are more important at the upper than at the lower ages.

The opinions of a number of prominent medical directors have been gathered on this question. None was found who would say that men at the upper ages have any better expectancy today than they had 20 to 30 years ago. Modern therapeutics have decreased infant mortality and have overcome many of the derangements of adolescence. But life expectancy is no better at the high end.

Many of the strains incident to modern life in cities are sufficient to offset any advantages medicine has created and that probably would result in extension of the life period if the strains did not exist. Most of these strains are of mechanical origin, and the mechanical contrivance known as the automobile is more than a strain. It is a deadly enemy.

Dr. Carl Stutsman, medical director of the Merchants Life of Iowa, said in answer to the question whether expectancy at the upper ages is better than formerly, "The benefits of increased life expectancy obtain principally at the lower ages."

It is held by some that so far as individual insureds are concerned, one here and there may have a better chance to live long today than he would have had a generation ago. But companies have widened the class of risks accepted and have liberalized the disability features of policies to such extent that so far as underwriter's are concerned all medical advantages are overcome. When the companies' present practices have been effective long enough to develop an experience, premium rates may be altered downward.

Foster With Union Labor Life

O. A. Foster has been appointed general agent for the Union Labor Life in Washington, D. C., and adjacent territory. Mr. Foster is an old life insurance man, being director of sales of government life insurance in the United States Veteran Bureau in 1920. He has also been active in union work, as an operating member.

The Union Labor has also received its license in Massachusetts and an agency organization will be formed there at once. It has been doing some business by mail, but this will all be handled directly in the future.

Gives Spoons to the Ladies

N. J. Frey, president of the Wisconsin Life, says that his company has for several years given the visiting ladies who attend the annual meeting of agents a silver spoon as a souvenir instead of perishable flowers or bonbons. The spoons are all of the same pattern, so each year the agent's wife attends a meeting she is able to add another spoon to her set. This has met with warm approval by both agents and their wives. The size of the family collection of spoons is always a gauge of the agent's success.

TRAVELERS GIVES SOME GROUP BUSINESS FIGURES

ESTIMATES YEAR'S PAYMENTS

More Than Average Income of All Workers Will Be Received by Beneficiaries.

HARTFORD, CONN., Oct. 18.—More than the average year's wages or salary income for all workers in this country will be received this year by the families of 48,000 workers in the United States as the result of group life insurance payments.

Seventy million dollars will be so distributed among 48,000 families, it has been estimated by the Travelers. This means that nearly \$1,500 will be paid on the average to each family.

Salaries and Coverage Compared

Approximately 45,000,000 workers in this country, 10 years of age or over, receive in annual wages or salaries nearly \$47,000,000, or slightly more than \$1,000 each. Approximately 7,000,000 of these workers are insured under group life plans, and the money paid because of claims will amount to half again as much as any one person among the 1,000,000 of families earns on the average in a year.

Of the total of 48,000 claims under group life insurance, 42,000 will result from death, either by disease or accidents, and for which there will be an estimated disbursement of \$61,179,000, or nearly \$1,500 for each claim. There will be 6,000 cases of permanent and total disability compensated by the payment of \$8,821,000, again an average of nearly \$1,500.

Biggest Part of Estate

The average payment under group life insurance exceeds the value of the estate left or accumulated by 65 per cent of the wage earners of this country at the time of death or permanent and total disability.

The payments this year will exceed by nearly \$20,000,000 the amount distributed in 1927 under group life insurance. There will be an increase of 11,000 families to whom the 1928 disbursements will be paid, which shows the progress that has been made in a year in the writing of group life insurance.

H. J. WILLIAMS JOINS HOME

Is Made General Agent in New York City's Downtown District

NEW YORK, Oct. 18.—Harry J. Williams, formerly New York manager for the Travelers at the John street office and one of the outstanding agency men of the city, has been appointed general agent for the Home Life of New York in a downtown office which is being opened in the heart of the insurance district at 110 William street.

Mr. Williams is a life underwriter of long standing. He was with L. A. Cerf, former general agent of the Mutual Benefit, for many years prior to 1918, when he joined the Travelers. With that company he became manager of the life, accident and group department at 55 John street, the largest office in the country.

He recently resigned and his future connection was being closely watched. He will now open the sixth Home Life office in New York, devoting his time particularly to the development of a full time agency force, but also handling a brokerage and surplus line office, for which he is well fitted.

The Home Life is rapidly developing its New York agency organization, this being the sixth office in operation, including Simmons & Robbins, Johnson & Higgins and Harry Jacoby.

FEW POLICYHOLDERS EVER BECOME "LOST"

**Insureds Surprisingly Faithful in
Maintaining Communication
with Companies**

POLICIES ARE CONTINUED

**Insures Convert Equities to Extended
Term Insurance When Buyers of
Protection Disappear**

NEW YORK, Oct. 18.—Considering that perhaps 15,000,000 or more individuals in the United States hold ordinary policies, a figure based on the recent estimate that one out of every seven persons in this country carries life insurance of some form other than industrial or group, it is an astonishing fact that only a tiny fraction of 1 percent of these millions ever becomes classified as "lost" policyholders—that is, policyholders the companies cannot get into communication with. This speaks well of the efficiency and conscientiousness of the companies and their agents in keeping track of policyholders and of the high value placed on their insurance by almost all policyholders. Even under the most violent vicissitudes of fortune few fail to instruct the companies what disposition to make of their policies.

"Suspense Files" Used

Some policyholders, however, do vanish into thin air so far as the companies are concerned, leaving behind no word or trace of themselves. Their disappearance, of course, first comes to the attention of the companies when their premium payments stop. During the period of grace that follows cessation of premium payments, every effort is made by correspondence and personal investigation to get in touch with these policyholders to warn them of the imminent lapse of their insurance. In those few instances in which failure is reported, most companies follow the general practice of putting such cases into a "suspense file" for 60 or 90 days. During that time the hunt continues and is usually successful. Strong pressure is then brought to bear on the delinquent to persuade him to revive his insurance by passing another medical examination and paying all back premiums with interest.

How Policies Are Treated

Immediately following the expiration of the period of grace, lapsed policies placed in the "suspense file" are treated in two different ways, depending on whether the policyholder has an equity in them by reason of any surrender value, which in some companies begins at the end of the first year in force and in others not until the end of the second or third years. Where there is no equity, the policy is cancelled, the profits from premiums paid going to the companies, most of which grant the policyholder the privilege of reinstating his insurance any time within five years of date of lapsation upon evidence of insurability and payment of arrears with interest.

But where there is an equity and the policyholder cannot be found, so that the company is without instructions in regard to it, the companies employ that equity as a single premium to buy extended term insurance in an amount equal to the face value of the original policy. The length of time the extended insurance will run depends, of course, on the amount of equity. In some cases it is sufficient only for a few months, but in others it affords protection for many years. This extended insurance

procedure is automatic in practically every company, but in some companies it does not become automatic until the policy has been in force two or three years while in others it becomes automatic as early as the payment of the first premium. For the most part such extended insurance is non-participating and has no loan or cash values, although cash values are allowed in a few companies.

Many Claims Paid

One company here reports that in recent years it has paid a number of claims on such extended insurance, adding that in some cases claims have been paid on such policies even when there has been submitted no absolute proof of the death of the insured. Many other companies also pay such claims from time to time in cases where a policyholder has been missing for seven or eight years and there is every reason to believe he is dead. In fact in some states seven years' disappearance is presumptive and legal evidence of a man's death. For reasons of state companies here decline to divulge the number or amount of claims paid on such extended insurance contracts standing in the name of "lost" policyholders. One company, however, did report that last year about 16,000 out of more than 1,000,000 policies in force were put on the extended term basis, but declared it impossible to state what percentage of the 16,000 belonged to policyholders who had disappeared or been lost on the records of the company.

Make Good Record in Michigan

H. S. Gaskill and J. L. Campbell, supervisors of the Hastings district in Michigan, under the supervision of J. E. Walker, have just completed their first year's work for the Guaranty Life. Michigan was opened by the Guaranty Life Sept. 23, 1927. In their first year Messrs. Gaskill and Campbell have written \$450,000 in a field previously unorganized, and in a state where the Guaranty Life was not previously known. This district has accepted an allotment of \$750,000 for the ensuing year.

In Illinois and Michigan Supervisor Walker and his organization produced \$1,600,000 paid business their first year with the Guaranty Life, which ended July 1, 1928.

A. E. Wilder Resigns

A. E. Wilder of Des Moines has resigned as state manager for the Lincoln National Life. Mr. Wilder has been 18 years in the insurance business. He has been Iowa state manager for the Lincoln National since January. Prior to that he was for two years director of agencies for the Mutual Trust Life of Chicago. Before that time he was field supervisor in eastern territory for the Equitable of Iowa. He was for five years associate state manager for Iowa for the Equitable of New York.

Dana M. Dustan Dies

Dana M. Dustan, for the past 17 years special agent of the Connecticut Mutual Life in Worcester, Mass., most active in the affairs of the Life Underwriters Association of Central Massachusetts, and previously well known as an educator, died at his home in Worcester Friday night, aged 70 years.

Knight Has Big Week

Charles B. Knight, New York general agent for the Union Central Life, can vouch that business is not slow this month, for last week his agency established a new record weekly production, writing over \$3,000,000 of new business in the one week. This may not all be carried through to completion before the end of the month, so that the October total may not feel this great week, but October and November combined should feel its effect.

NYLIC INCENTIVES and AIDS TO SUCCESS

Pioneering

- Progress always requires pioneering. Someone must take the first steps, must lead in the exploring of new fields, must "go before and remove obstacles for those who follow."
- In order to fulfill its obligation to humanity, life insurance must seek new ways of service, in addition to extending the old. And so it must have pioneers. The New York Life has always recognized this obligation.
- Many years ago this Company undertook to pioneer in the field of sub-standard risks.
- After a long and intensive study of declined cases, it found that special rates could be calculated, permitting, with safety, the acceptance of many risks which previously had been rejected.
- On July 1, 1896, the Company issued its first sub-standard policy. Since then, the writing of insurance on impaired lives has been a part of the New York Life's regular service to the public, and has gradually been adopted by a majority of the larger companies.

**To-day, Nylic Agents are enabled to
obtain insurance for approxi-
mately three out of every
five clients who other-
wise would be
declined.**



New Home office Building
now being erected on the site
of the famous old Madison
Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

MUCH DANGER SEEN IN LARGE POLICIES

(CONTINUED FROM PAGE 5)

for which he received hospital treatment for a period of six months. The social prominence of the man and his relationship to his doctor made it possible for this record to be removed from the files of this hospital. Except for the source of information as given, by whom the entire facts were known, the data could not be verified. In spite of the report the policy was issued and in due course, the applicant became a claimant for a large amount of disability insurance, directly traceable to this infection, and is still a claimant.

Was Addicted to Drink

"A similar case in the west involved four applications, the aggregate of \$800,000 of life insurance. The man was a prominent wealthy promoter, an outstanding citizen. Banks spoke well of him and his social connections were the best. The inspector developed that periodically this man left his business for a few days, some times for a period of a week. At these times he drank excessively. Immediately prior to these applications for insurance, during such an excess, his heart gave way under the strain, and only by the most vigorous application of medical skill was he restored to life.

Much Pressure Was Used

"Possibly, you think some pressure was not put to bear on the company to discredit the inspection organization, especially in view of the prominence of the man, and the fact that the insurance brokers had taken memberships in an exclusive club this man was fostering, these memberships to be paid for out of their commission on this business. One company issued a policy, but upon receipt of further information, took it up. The other companies were spared from an almost certain short-lived risk. This information came from an honest family doctor, who being pledged to secrecy, could not confirm the report in front of the insurance agents and retain this profitable family, but it was none the less true and confirmed later through other sources.

Effect of Reinsurance

"Speculation on a big risk, provided reinsurance can be obtained, often leads to acceptance of an application for \$50,000 or \$100,000, which would not be accepted were the amount within the company's own retention. It does not seem to us a bad risk is a good risk under any circumstances. A young man was engaged in the automobile business, selling a high grade car. He had been in several other businesses up to three years previously, when he acquired the agency for this automobile. He had amassed quite a substantial fortune and applied for a big amount of life insurance. Within the year his home had been bombed, a man murdered in the office of his place of business, and while the finger of scorn pointed in his direction, no legal action was taken against him.

Engaged in Liquor Business

"He signed the \$50,000 bonds of two notorious characters who got into the toils of the law, and it was shown that practically his entire car sales were made to those engaged in illicit liquor business. There were indications that he was also financing the activities of the two men whose bond he signed. Though he was not a criminal, he thrived because of crime. The American Life Convention company writing this applicant wrote to us the following: 'This company is willing to accept this case standard providing we can secure sufficient reinsurance to issue the policy desired.'

Written by Crooked Agent

"In another case where insurance in amount of \$40,000 was involved, the applicant proved by inspection to be a

man of no financial standing whatever, lived alone, divorced from his wife, etc. The application written by his son-in-law, who was an out-and-out designing crook who tried to make himself beneficiary. He had never written a policy before and didn't after. In the correspondence between the originating company and the reinsuring company, it finally agreed that: 'This risk is speculative but we will accept it,' which it did and paid the claim of \$40,000 to the estate of the insured within a year, on account of sudden death of the insured in an accident, in which the son-in-law, who was the agent and beneficiary by assignment, was the only witness. Pressure from the agent and the company's desire to please an agent they knew nothing about caused acceptance of the business. The warning, though given, was not heeded; the reinsurance companies paid 90 percent of the insurance involved.

Tried to Beat the Train

"Another case involving a sum of \$50,000 is that of a young man who, for advertising purposes chiefly, tried to beat a train from Los Angeles to Chicago in his automobile. His aim was to beat the time of the fastest passenger train between Los Angeles and Chicago in a high powered car. In the inspection report it was revealed that he was a reckless automobile driver and had recently attempted to beat the running time of a train from Los Angeles. A few months later, he tried the same thing in the other direction, and met his death at Omaha, the companies involved paying the claim.

Will Not Defeat the Purpose

"It is not reasonable to believe that a man with acute need of life insurance will knowingly defeat that purpose by revealing conditions which will set up an immediate barrier against it. An insurance executive who knew he had received a warning of diabetes and was taking treatments for it, applied for considerable life insurance. A famous lawyer had been warned of the necessity of an operation for ulcers of the stomach and concealed this fact in his application for large insurance. Both died within two years. We believe that a breakdown of positive moral qualities often attends threatened physical breakdown, and many times leads an honorable man into a false statement as to his condition, which momentarily he regrets but does not retract.

Suddenly Felt Insurance Need

"Investigation of three conspicuously successful men, who had reached the age of 50 to 55 years without what they considered a need for insurance and then suddenly realized they needed big insurance, revealed conditions worthy of note:

"(1) A prominent business leader 55 years old applied for a \$500,000 policy in favor of his company. The customary barrier of being above investigation surrounded him. Investigation developed that he had suffered from chronic indigestion for years, was rapidly depleting his vitality, the past two years had spent several months resting in a far-away retreat, and on three occasions in the past year he had fainted when under strain.

Would Disappear Suddenly

"(2) A very prominent church worker, outstanding developer of big projects, president of national organizations, whose picture and biography had recently appeared in the American Magazine would leave his home suddenly, when under strain, no one knowing where he was, and be gone from a few days to two weeks suffering from a mental aberration.

"(3) A famous man in public life, highly honored, temperate in habits, along in years, and married to a woman much younger than himself almost equally famous. He was in vigorous health, but subject to fits of despondency when away from his wife and not hearing from her. On one such occasion just

before his application for insurance, he attempted to commit suicide by jumping from his hotel window.

Suicides Reflect Speculations

"Carbon monoxide poisonings in garages, occasional drownings and asphyxiations, sudden deaths from accidental discharges of firearms, out-and-out suicides, and many so-called accidental deaths very often reflect financial speculations and business reverses which existed at the time of application for insurance.

"The scion of the wealthy family, who has mishandled his own patrimony and has borrowed additional money from his family and friends for his numerous projects, is not in comfortable position.

"The apparently rich man, who had a meteoric financial rise during and right after the war will often soon be counted among the business failures occurring at the rate of one thousand monthly in the United States with millions of dollars liabilities.

Income Is Fluctuating

"The broker, manufacturer's agent, distributor, etc., who has made \$25,000 this year, last year made \$8,000, may be away over-insured next year if granted big insurance on the basis of this year's income. Instability of income is being pointed out regularly in large insurance applicants.

"The over-reaching business man, whether banker, real estate developer or promoter of any kind, who is pyramiding his interests on limited original capital, can be precipitated into serious difficulties on short notice.

"Business reverses seem to be contributory or direct causes of many sudden deaths by accident and suicide. In general, anyone 'who exploits others is likely to end with damage to himself.' It is not sufficient to investigate the applicant, only for large insurance. Investigation of the object and purpose of the insurance and the interest of the beneficiaries will often reveal some valuable information.

Some Want Thorough Inspection

"It is significant that many companies have adopted the requirement of thorough inspection of every application of \$15,000 or more. The special service report has enabled the inspection companies to inspect more thoroughly and eliminate many undesirable risks. The special investigation of policies involving \$50,000 or more insurance, allowing the inspection company or your own inspectors, if you choose, to spend as much time as is necessary to search into the subtly concealed moral, physical and financial irregularities in the life and conduct of the applicant for big life policies, investigating the real purpose of the insurance, the real interest of the beneficiary and any hidden impairment, will furnish valuable information for more intelligent consideration of the applicant.

Poor Economy Seen

"Reluctance of the company to make the expenditure, allow the time necessary for exhaustive investigation, and to believe the information obtained, has proven costly in many cases. The desire to get out of trouble has always been stronger than the will to avoid it by not assuming the risk. Inspection companies have done some praiseworthy work in investigating questionable claims. Very often, half the time and expenditure of money at the time of application would have developed facts that were present and would have saved the cost of the claim investigation and the amount of the policy."

L. B. SCHEUER TALKS TO RADIO AUDIENCE

(CONTINUED FROM PAGE 5)

change, affecting corporation securities. It may be wise to dispose of securities when they were added to an estate.

"The insurance companies arrange to retain the proceeds of life insurance and

will agree to pay an income under a number of various plans. Through the cooperation of trust companies and life insurance companies, an entire estate, consisting of general property and life insurance, may be put into trust, which is an exceedingly flexible arrangement, and more advantageous, especially where discretionary powers are deemed advisable.

"Discuss the matter with your insurance advisor and a trust company. They will assist in solving the problem of the creation and the conservation of an estate."

TRAVELERS MEN HOLD RALLY

Williamsburg Agency in Brooklyn
Holds Four Days' Meeting Over
the Week End

Over 30 agents of the Williamsburg agency of the Travelers in Brooklyn held a four day rally at Atlantic City over this week end, Oct. 11-14. This was in celebration of the accomplishments during an agency contest, these 30 men paying for over \$3,000,000 in May, June, July and August.

John Malone and George Martin of the home office agency department were present, in addition to the leaders of this agency, Markel & Rosen, general agents, and Samuel Goldberg, agency manager. The Williamsburg agency is rapidly developing and is now one of the largest Travelers' general agencies. During the past four months its business has increased 50 percent. Several million dollar producers are being developed, four already having written \$1,000,000 so far this year and several others writing at a pace of a million a year.

Those already passing the million dollar mark are Morris Linder, who is in his first year in the business, Jack Goodstien, in his second year, Nathan Schrier, four year in the business, and Alex Sussman, an agent of several years standing. The agency is growing so rapidly that it has already outgrown the quarters taken four months ago and is now taking an entire floor at 16 court street in Brooklyn.

Next month Markel & Rosen will begin a weekly educational course for new men, adding to the agency facilities.

Form Broadcasting Subsidiary

Incorporation papers for the Travelers Broadcasting Service Corporation have been filed by four directors of the Travelers companies, L. E. Zacher, vice-president and treasurer; William Bro-Smith, vice-president and general counsel; Elijah S. Johnson, president of the First National Bank, and H. Marsden Hubbard, president of the Connecticut River Banking Company and Travelers Bank & Trust Co.

All the stock of the new subsidiary will be subscribed for by the Travelers, with the necessary number of shares assigned to directors for qualification. When the new corporation is organized directors and officers will be named. The license of radio station WTIC will in the future be held in the name of the broadcasting company.

Springfield Life Delegation

The Springfield Life of Springfield, Ill., had a large delegation present at the meeting of the American Life Convention last week in St. Louis. Among those who made the trip were: A. L. Hereford, president; William Schmidt, vice-president; Charles J. Rieffler, vice-president; Louis M. Dixon, secretary; C. L. Simmons, treasurer; James Craw, actuary; C. Hubert Anderson, manager of agencies; J. S. McLennan, controller; C. I. Coleman, assistant controller; A. J. Hereford, superintendent of agencies; John Fine, supervisor bookkeeping department; W. C. Howorth, supervisor dividend department; Thomas Lennox, supervisor tabulation department; John Brennan, supervisor addressograph department and Charles Clark of the actuarial department.

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LIFE INSURANCE EDITION

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Danger in Social Reformers

HOWARD P. DUNHAM, insurance commissioner of Connecticut, in his talk before the joint meeting of the INTERNATIONAL ASSOCIATION OF CASUALTY AND SURETY UNDERWRITERS and the NATIONAL ASSOCIATION OF CASUALTY AND SURETY AGENTS, stated that one of the most formidable and menacing features confronting insurance is the effort of sincere but misguided social reformers, who stir up sentiment in favor of some plan that later on proves to be decidedly unsatisfactory. Col. DUNHAM, therefore, warned insurance men to deliberate and study well plans to cure ills that may be worse than the ills themselves. There are plenty of theoretical people, honest enough in their intentions, who believe that they have the panacea for human and economic betterment in different lines. When these theories are put into practical operation they are often found to be faulty.

Col. DUNHAM referred specifically to the compulsory automobile liability insurance law that was adopted in Massachusetts. This was due to the fact that people feel there should be some remedy for those

that are injured by drivers that have no financial responsibility. There is, no doubt, a need for a cure. The compulsory act in Massachusetts has shown its weakness.

Col. DUNHAM emphasized the fact that the less our popular government interferes with the management of business, the more beneficial on the whole, and, in the long run, will be the social result. When the government attempts to tinker with private business, that business, may be throttled or greatly circumscribed. He said it is often easy for the professional politician to put over a program because he appeals to the emotional side of folks and they do not give deliberate thought to what he is recommending.

Col. DUNHAM's address was replete with sound and safe advice that should be heeded. The Massachusetts compulsory liability insurance act has greatly muddled not only the insurance business there, but has proved to be an impractical plan in reducing accidents. It has now become a football for politics, which is a most unfortunate evolution for a measure of this kind. Others of like kind may be treated in like manner.

Help Us with Our Optics

THE convention season has been a strenuous one. The autumn always brings its full coterie of insurance meetings. It is time that more attention be given to the mechanics of these meetings. There are details that can well be improved. A year ago we were moved to commend the AMERICAN LIFE CONVENTION for the splendid innovation it made in its convention badge. Convention badges are traditional. By custom, they are necessary. Usually a convention badge displays the title of the organization, the city and the date of the convention more than the name of the man who is wearing the badge.

The object of the badge outside of those worn by the local reception committee is to acquaint others with the man's name. Usually the space for the name is small. The man's town is put on the badge and sometimes, if he is a company man, the name of his company and his title. In almost all instances one must be an optical

acrobat to read the name. When he approaches the face with which he is familiar but cannot recall the name he is using all sorts of contortions to read the name unobserved. He is embarrassed because the other fellow is watching him and eyeing his badge.

The AMERICAN LIFE CONVENTION badge is the ideal one. It has a light metallic frame with about a half inch white space so that a man's last name is printed in letters a half inch wide. This badge can be seen at a distance from 10 to 12 feet. It is by all odds the convention badge that should be adopted universally. The name of the organization, the name of the town in which the convention is held and the date are superfluous. It is the man's name that is all important. We urge every organization to adopt the AMERICAN LIFE CONVENTION form of badge. It is the result of one Secretary CLARIS ADAMS' modernizing plans. We propose to canonize him.

What the Dreamer Does

SOMETIMES the dreamer is criticised. The man who continually dreams and never executes of course is a visionary. But it is the dreamer of dreams and

the man who has vision that accomplishes something. Nothing is done without it has been well thought out, or dreamed out.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

A. F. Sommer, manager of the Metropolitan Life at Cincinnati, is chairman of the Cincinnati Public Safety Committee, which has launched a movement to have a driver's license law enacted by the Ohio legislature. Mr. Sommer will appoint a special committee to make a survey of existing laws covering this subject and make a recommendation.

Samuel G. Newman, general agent for the Sun Life of Canada at Evansville, Ind., is Democratic nominee for state representative from Vanderburgh county and is making a vigorous canvass.

George E. Crosby of Hartford, advertising manager of the Aetna Fire and secretary of the Insurance Advertising Conference, died suddenly at his home last week. Mr. Crosby was exhausted when he reached Washington, D. C., to attend the meeting of the advertising conference. He had charge of the program, was present at the get together dinner and then had to take to his bed on account of having contracted a bad cold.

George W. Wells, who severed his connection with the Minnesota insurance department Monday to take up his new duties as secretary of the Northwestern National Life of Minneapolis, was presented with a Shrine pin by members of the insurance office staff. Garfield W. Brown is the new commissioner.

C. B. Merrell, formerly general agent of the Equitable Life of Iowa at Cleveland, died at his home in that city recently. He became associated with the company in 1891 and developed Cleveland territory. When he left the service of the company in 1923 he was the oldest of its field representatives in point of service.

George A. Phillips, special agent for the Union Central Life and member of the Cincinnati Association of Life Underwriters since 1924, died from appendicitis at a hospital in Cincinnati last week.

Last week William Van Sickle completed 30 years as general agent at Detroit for the Home Life of New York. He started with the Detroit agency in 1887, as office boy, but soon afterwards he was appointed agency cashier. He became a general agent in 1898, and at the end of that year his agency was second in production among all other agencies of the company. The next year it went to first place, and for 30 years it has always been among the 10 leaders. From 1916 to 1925 the agency led the entire organization.

O. Sam Cummings of the agency department of the Kansas City Life, president of Kiwanis International, is having a busy week, as more than 1000 members of the Kiwanis in Missouri, Kansas and Arkansas are meeting in convention in Kansas City.

George Sanford, president of the Hartford board of fire commissioners, was one of the several employees honored by James Lee Loomis, president of the Connecticut Mutual Life. Mr. Sanford has been with the company for 40 years. A large number of other employees received medallions and bronze and silver service bars for long periods of service.

Roy M. Jones, secretary and treasurer of the Atlantic Life of Richmond, Va., was elected permanent chairman of the home office management section of the American Life Convention at its first annual meeting in St. Louis last week. Mr. Jones has charge of the office details of his company. He is prominent in the Home Office Management Association. His com-



ROY M. JONES
Chairman Home Office Management Section American Life Convention

pany being a member of the American Life Convention, he took immediate interest in the home office management section. He was asked to preside at the initial meeting last week and then was elected chairman.

The board of directors of the National Fidelity Life passed a resolution at a recent meeting honoring the late Peter Velie of Oskaloosa, Ia. Mr. Velie was a member of the board of directors of the company for a number of years.

John W. Hurst, who was recently appointed assistant secretary of the North American Reassurance of New York, attended the American Life Convention meeting last week. Mr. Hurst is returning to the insurance field after an absence from the business of about eight years. He has recently been associated with the firm of Price, Waterhouse & Co., certified public accountants, in its Scotland office.

Mr. Hurst is well known to the insurance fraternity. He was connected with the Southland Life of Dallas from 1913 to 1920. He occupied executive positions with that organization. At the time of leaving the Southland Life, he was vice-president and secretary.

In his new position, Mr. Hurst will spend much of his time in calling on life company officials throughout the country.

J. C. Cameron, vice-president and actuary of the Great Southern Life of Houston, Tex., arrived in St. Louis Friday morning to attend the meeting of the American Life Convention. Mr. Cameron has just returned from a six weeks' trip to England and Scotland.

Max Hartstall, Hartford representative of the New York Life and former president of the Connecticut Life Underwriters' Association, died there recently. He was born in Hartford, March 28, 1868, and was for 13 years with the New York Life in that city. He was a member of the \$200,000 club.

Thomas H. Young, formerly head of the renewal department of the Peoria Life, has been promoted to the position of agency supervisor for the company. His chief duty will be promotion of closer relations between the field and the home office. Mr. Young has a long record of high production with the company. Although he has had heavy inside duties at the home office he qualified for the company's \$100,000 club year after year during his incumbency.

LIFE AGENCY CHANGES

LAMB WITH NATIONAL LIFE

Chicago Company Announces His Appointment as Manager of Its Home Office Agency

The National Life U. S. A. announces the appointment of Edmund E. Lamb as agency manager with headquarters in the home office building, 29 South La-Salle street, Chicago.

Mr. Lamb's first work was done in the agency of Wilmer M. Hammond of the Equitable Life in Chicago. He later became manager of the life insurance department of W. A. Alexander & Co., general agents of the Penn Mutual Life in that city, which department under Mr. Lamb's supervision has developed life insurance production at the rate of \$7,000,000 per year. It is expected that Mr. Lamb will build a large producing organization in his new association and in addition develop the legitimate brokerage business available in Chicago.

Alfred MacArthur has been home office general agent in Chicago for a number of years. At one time he was the leading producer of the company and built up a very prosperous agency. During the last two years or so Mr. MacArthur has been attending to personal matters and has desired to get out of the agency work. He is now connected with the Republican national headquarters in Chicago.

THREE APPOINTMENTS MADE

Frank H. Davis Expands Supervisory Staff of His Agency for Penn Mutual Life

Frank H. Davis, recently appointed Chicago general agent of the Penn Mutual Life, has appointed Stavert Hudson and H. O. Williams supervisors in his agency, and his brother, G. D. Davis, also has become associated with him.

Mr. Hudson resigns a position as home office representative of the Penn Mutual. He had charge of 64 agencies in the central west. Previously he was with the Missouri State Life, first as superintendent of agencies in the east and later as branch manager in Minneapolis and St. Paul. He was with the Missouri State six years.

Mr. Williams, whose first business experience was in the steel industry, had his first life insurance experience with the Fidelity Mutual Life. He left that company to join the Penn Mutual.

Mr. Davis, brother of the general agent, recently completed the sale of the ranch the brothers owned in Wyoming. He will take up his duties in the Davis agency immediately.

Stuart K. King

Stuart K. King, who has been general agent of the Mutual Benefit Life in Portland, Ore., for a number of years has resigned after 17 years of service with the company.

F. H. Arnold, W. W. Smith

Franklin H. Arnold, for the past three years general agent at Providence, R. I., of the Berkshire Life, has resigned as general agent, but will continue as an associate in the Providence agency.

William W. Smith has been appointed general agent to succeed Mr. Arnold. Mr. Smith is a graduate of Princeton University and has been in the life insurance business for the past five years, joining the Berkshire Life three years ago. He is a native of Providence and all his associations with the life insurance business have been in that city.

A. D. Bohm

A. D. Bohm, who has been general agent for the National Life, U. S. A., in



Just one of the many ways Shield men receive cooperation that counts — that great personal advertising of theirs — W-S-M—the favorite radio station of millions.

TWENTY-EIGHTH ANNUAL FINANCIAL STATEMENT
YEAR ENDING—DECEMBER 31, 1927

ASSETS		LIABILITIES	
Bonds and Stocks		Legal Reserve, Life	
Owned	\$ 9,831,749.82	Insurance Policies..	\$10,973,342.00
Principally Govern-		American Experience	
ment, State, County,		3 1/4%, Standard and	
and Municipal Bonds		Sub-Standard 3 1/4%	
Real Estate Loans,		Legal Reserve, Dis-	
First Mortgage ...	7,596,973.48	ability Policies	202,030.37
Loans based on 50%		Contingent Reserve..	2,888,754.55
or less of property		Reserve for Epi-	
value		demics	1,000,000.00
Cash in Banks and		Gross Premiums Paid	
Offices	896,361.55	in Advance	387,914.83
(\$725,381.47 at interest)		Taxes Accrued, but	
Real Estate Owned..	834,606.46	not Due	331,905.36
Mainly Home Office		Due to Agents on	
Building		Bonds, Deposits, etc.	403,013.07
Loans on Bonds and		Mainly a Savings Fund	
Stocks	114,625.00	Policy Claims in	
Net Unpaid and De-		Process of Payment	
ferred Premiums ..	457,975.03	and Adjustment ...	179,882.35
Policy Loans	283,626.19	All Other Items.....	41,770.42
Interest Accrued and		Liabilities Other Than	
Unpaid	262,555.75	Capital and Surplus	16,408,612.95
		Capital and Surplus..	3,869,860.33
Total Assets	\$20,278,473.28	Total Liabilities ..	\$20,278,473.28
Total Claims Paid 28 Years Ending December 31, 1927.....		\$ 57,976,110.40	
Total Life Insurance in force December 31, 1927.....		235,583,186.00	

George Washington Life Insurance Company
CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington.

Address

ERNEST C. MILAIR, Vice-President and Secretary



COLORADO—ILLINOIS—INDIANA—IOWA—KANSAS—KENTUCKY—MICHIGAN—MINNESOTA

"INDEPENDENCE FOR DEPENDENTS"

Request details for our remunerative contracts for

AGENCY MANAGERS FOR ILLINOIS — MICHIGAN — OHIO

You will benefit by our special attention now to these States

SECURITY LIFE INSURANCE COMPANY OF AMERICA

O. W. JOHNSON, President

134 North La Salle Street, Chicago

S. W. GOSS, Vice-President

OHIO—OREGON—PENNSYLVANIA—TENNESSEE—VIRGINIA—WASHINGTON—WEST VIRGINIA

That Company in an

EXPANDING MOOD

Presents wonderful opportunities to men of character and good records. Splendid openings in California, Utah, Oregon, Idaho, Wyoming, Arizona, Texas and Oklahoma.

Direct Home Office Contracts with full liberal commissions.

Insurance in force - \$100,000,000
Admitted Assets - 14,250,000

For full information write
J. ROY KRUSE, President
CALIFORNIA STATE LIFE
Insurance Company
SACRAMENTO CALIFORNIA

**Just Reinsurance
That's All**



The Reinsurance Life
Des Moines

charge of its Wacker Drive agency in Chicago, has resigned and has gone with the Continental Assurance of Chicago in its branch office in the Illinois Merchants Bank building in that city. Freeman Wood, one of the home office agency supervisors of the National, is in temporary charge of the Wacker Drive office.

Victory Life Appointments

The Victory Life of Chicago, the well known Negro company, has appointed L. W. Thornton, who has been an agent in New York, as agency manager for Washington, D. C. J. Percy Bond, who has been in charge at Washington, as well as supervising the eastern field, will now give all his time to supervision work. The Victory Life has opened an office in Cincinnati. Conklin P. Collum is the manager. The office is in the Supreme Life building.

M. W. Zeno

Marshall W. Zeno, agency director at Hollywood, Cal., for the Western States Life, has resigned to devote his entire time to personal production. George Morrow, agency organizer, will assume charge of the agency temporarily.

Guy D. Randolph

Guy D. Randolph has been appointed general agent in Cincinnati for the New England Mutual. He was formerly connected with the National Life of Vermont at Huntington, W. Va.

James M. Woodhouse

James M. Woodhouse, formerly of the firm of Woodhouse & Jenny, managers in Boston for the Aetna Life, has just been appointed associate manager in Boston for the Union Central Life. He will assist Elmer Silver, manager.

Bush & Corrington

W. J. Bush and P. A. Corrington, of Decatur, Ill., have just formed a partnership as supervisors of the Decatur district for the Guaranty Life, under J. E. Walker, agency supervisor for

Illinois and Michigan. Both Mr. Bush and Mr. Corrington have been connected with the John Hancock in this territory for the past few years.

William H. Speer

The Mutual Life of Canada announces the appointment of William H. Speer, formerly district manager of the National Life Assurance at Edmonton, and for some years inspector for the Great West Life for northern Alberta, to its Edmonton force, where he will take charge of organization work in the Peace River and Grand Prairie districts.

George B. Adams

George B. Adams has been appointed state agent for western Washington for the National Life U. S. A. Mr. Adams has been Washington state supervisor for the Sentinel Life and an agent for the John Hancock Mutual Life.

E. J. LaRue

E. J. LaRue has been appointed general agent in Seattle territory for the Columbian National Life. Mr. LaRue has been with the Travelers for the past eight years, serving as manager of the life and accident department at Worcester, Mass., and for the past four years as assistant manager in the same department at Seattle.

Frank Carter

Frank Carter, for the past year general agent for the Fidelity Mutual Life in Seattle, has joined the Peterson & Buck agency of the Provident Mutual in Seattle. Mr. Carter will spend his time in personal production.

Life Agency Notes

Burton L. Figeley has been appointed general agent of the Franklin Life at Freeport, Ill. W. E. McCabe has been appointed general agent at Rockford, Ill.

Horace G. McTaggart has been appointed special field representative of the Mutual Life of New York, with offices in the Walbridge building, Buffalo. He has been with the wholesale commission house of J. B. and G. M. Wattles at Buffalo for the past 16 years.

EASTERN STATES ACTIVITIES

HONOR SCHOCH IN BOSTON

General Agents Gather at Luncheon for New Aetna Appointee—K. A. Luther Present

BOSTON, Oct. 18.—General agents in charge of the Boston offices of some 40 life companies gathered at luncheon in honor of the newly appointed general agent of the Aetna Life office in Boston, Henry K. Schoch.

Vice-president K. A. Luther of the Aetna Life gave the luncheon and presided. He spoke of the splendid record which Manager Schoch had made with the company and of the confidence the company placed in him.

Paul F. Clark, president of the National Association of Life Underwriters, and Boston manager of the John Hancock Mutual Life; David E. Sprague, president of the Boston Life Underwriters Association, and Ernest E. Silver, manager of the Union Mutual Life for Boston, also spoke of their regard for Manager Schoch and promised him a cordial welcome to the local ranks.

Charles C. Gilman, in his inimitable way, introduced all those present at the luncheon to the new manager. Vice-President Luther announced that Harry E. Hoffman, Barton K. Stevenson and V. W. Mosher had been appointed supervisors of agents for the Boston office. The new appointees were present and were introduced.

K. C. Life Agents Meet

Walter Cluff, supervisor of the department of instruction of the Kansas

City Life, held a series of meetings with the Michigan agents of the company last week. The E. S. Bramble agency at Lansing had a two day meeting on Oct. 8-9, followed by a banquet and dance in the evening. Mr. Cluff met with agents at Sheboygan Oct. 11, and held a third meeting at Detroit Oct. 14. The meetings were purely educational, and were held for groups of recent appointees.

Miss Lakey Will Speak

Miss Alice Lakey, insurance expert of the General Federation of Women's Clubs, will resume her usual fall and winter addresses on Oct. 23, at Concord, N. H., where, on the invitation of the management of the United Life & Accident, she will speak before an audience composed of the home office employees and outline her views of the close and enthusiastic cooperation between the field and office staffs of companies and the organized women necessary to provide adequate insurance protection of the American home.

Attendance Exceeds Expectations

The Philadelphia Institute of Life Underwriting opened its first term last week with an enrollment larger than its founders, Mellor & Allen, general agents of the Home Life, and the James Elton Bragg agency of the Union Central Life, had expected.

Hartford Actuaries' Club

The Actuaries' Club of Hartford had its first fall meeting last week. Alden T. Bunyan, actuary of the Phoenix Mutual Life, was in charge of the meet-

ing. The main topic of discussion was the underwriting of aviation risks. The method of obtaining disability reserves was also discussed, and the underwriting of citizens of this country who are temporarily residing in tropical countries. W. Rulon Williamson, assistant actuary of the Travelers, gave an interesting talk on his mountain climbing experiences in the Alps.

Aid College Through Insurance

A drive to obtain funds through life insurance policies has just been instituted throughout western New York by friends of Keuka College at Penn Yan, N. Y. The alumni plan to raise a large sum in this manner. Several prominent alumni have already signified their intention of taking out policies, according to Dr. A. H. Norton, Keuka College president, and are endorsing the plan. The policies are assigned to the Syracuse Trust Company, trustee for the college.

Home Life Officials Guests

President E. I. Low and Vice-Presidents Cameron and Fulton of the Home Life were the guests last week of Mellor & Allen at a luncheon in Philadelphia.

Allentown Agents Meet

Secretary-Manager Teamer of the Insurance Federation of Pennsylvania in two round table conferences held at Allentown, roused the agents of that city to an enthusiasm in the work of the federation seldom before attained.

In view of the fact that Allentown is to be the scene of 1929 Pennsylvania Insurance Days these conferences were especially important. The general committee in charge of the details of that gathering was chosen, and the announcement of the personnel will appear in a very few days.

In the evening at a showing of the life insurance trust estate film, "Vanishing Fortunes," all of the bank and trust

companies had representatives present to witness this film and to hear an address on life insurance trust estates by Leon A. Hamilton, associate counsel of the Provident Mutual Life.

Muir in New Post

John P. Muir, former executive secretary of the Boston Life Underwriters

Association, has now taken up his new duties as supervisor in the V. W. Kennedy agency of the Connecticut Mutual in Boston.

Union Labor Life in Massachusetts

The Union Labor Life of Washington, D. C., has been admitted to Massachusetts. Daniel J. McDonald of Boston will be the local agent.

Dwyer, Milwaukee, home office representative in the group department, and the three supervisors of the general agency, H. A. Moelenpah, A. M. Moser and H. C. Berger.

To Address Beloit Business Men

John Egloff, supervisor of the agency field force for the Travelers at the home office, has been invited to address a group of insurance agents and business men of Beloit, Wis., on Oct. 23. Insurance men from the southern part of Wisconsin will attend. Mr. Egloff will discuss salesmanship from its general angles. Mr. Egloff will be one of the main speakers on the insurance day program in Milwaukee, Oct. 24.

IN THE MISSISSIPPI VALLEY

LINCOLN'S GOOD WILL TOUR

Insurance Executives and Agents of That City to Visit Many Nebraska Towns

Forty towns will be visited by the third annual caravan of Lincoln, Neb., insurance executives and agents on their good will tour of the territory adjacent to that city. Fred Walt, president of the Union Fire, will preside at all meetings. The caravan starts from Lincoln Oct. 22, with Nebraska City slated for the first noon meeting, and an evening meeting at Falls City. Tuesday the noon meeting will be at Beatrice and the evening meeting at Fairbury. Superior draws the noon meeting Wednesday and Hastings the evening meeting. The Thursday noon meeting will be at Grand Island and the evening meeting at Seward. The tour is under the auspices of the insurance subdivision of the chamber of commerce, of which Maurice A. Hyde, Security Mutual Life executive, is chairman.

Credit Reporters Meet

W. A. Chapman, western manager of the Fireman's Fund; R. H. Goodwin, automobile superintendent in the western department of the Great American

Indemnity; Dr. Walter A. Jaquith, medical director of the National Life, U. S. A.; W. C. Hill, vice-president of the Retail Credit Company, and E. J. Hyde, resident vice-president of the Retail Credit in Chicago, were the speakers at the meeting of Chicago and Milwaukee representatives of the Retail Credit held in Chicago last Friday evening. Improvement of reporting service was the theme of the meeting.

Second Conference Scheduled

Midwestern agents and managers of the Home Life of New York will attend the second midwest conference of the company in the La Salle hotel, Chicago, Oct. 25. About 20 will attend. The home office will be represented by James A. Fulton, vice-president, and H. W. Manning, superintendent of agencies.

Mielenz Agency Conferences

Albert E. Mielenz, general agent for the Aetna Life in Wisconsin and upper Michigan, held a series of three conferences with his agents in the field this week. The first at Milwaukee, Tuesday, included agents in the southern part of the state. Those in the central section met at Madison on Wednesday, and on Thursday, northern Wisconsin and upper Michigan agents met at Wausau.

Assisting Mr. Mielenz were R. W.

SOUTHERN FIELD

WILL NOT REMOVE SAUFLEY

Kentucky Auditor to Take No Action Regarding Commissioner as Result of Indictment

FRANKFORT, KY., Oct. 17.—No action will be taken by State Auditor Clell Coleman in regard to the indictment brought against Shelton M. Saufley, insurance commissioner, at the September term of the Franklin Circuit Court. Announcement to this effect was made by Mr. Coleman, who said:

"After very careful consideration of the matter of the indictment of Insurance Commissioner Saufley, I have decided to take no action for the present. I do not think the state or the public can suffer from this course, while any other decision on my part might work a grievous injury to him, as he is entitled to a fair, unprejudiced hearing."

Mr. Saufley was jointly indicted with E. B. Dishman, former state treasurer,

STILL LOWER RATES

Term insurance has its place in the upbuilding of insurance programs—paving the way for more permanent coverage. And in this day of programs an attractive rate is a most important factor.

Fidelity Mutual met the demand for low priced permanent coverage last May with its New Low Rate Life Policy. It now adds two new low rate term policies.

These new policies equip Fidelity agents with a complete kit of low rate tools which make for easier selling and greater profit.

Low Rate 5 Year Convertible Term:
Issued at ages 20 to 60 inclusive
Minimum policy \$5000
Convertible within 5 years—non-renewable

Low Rate 10-Year Convertible Term:
Issued at ages 20 to 55 inclusive
Minimum policy \$2500
Convertible as of original age within 5 years; as of attained age within 10 years—non-renewable

Agency connections available in forty states—on a live-and-let-live contract.

The Fidelity Mutual Life Insurance Company

PHILADELPHIA

Walter LeMar Talbot, President

A Cincinnati Opportunity

How would you like to take charge of an established agency in Cincinnati for one of the oldest and most progressive Mutual Life Insurance Companies of the East?

The opening is an unusual opportunity for a man of the real agency-executive type. He will be paid a salary from the start—and it will be sufficient to make the offer attractive to any successful man having the necessary qualifications.

Possible future earnings are unlimited for the right man. Yearly increases in income will result directly from his ability to select salesmen, inspire their confidence, and lead them to individual success. His salary contract will specify the liberal increases in compensation which depend solely on his ability to build and develop this agency.

He will be given adequate Home Office training for his work and he can count upon Home Office backing and co-operation. He will also receive Home Office assistance in training his men and in furnishing prospects developed from time-tried methods of securing "leads."

To qualify for this opportunity, you must be between 30 and 43 years of age. Preferably you are married and a college graduate. You may already have had full managerial experience, but if you haven't, consideration will be given to reasonable evidence of your sales-executive ability and qualifications. In your reply, give all facts about yourself, your training, education, and business experience. A personal interview will be arranged if you seem to meet requirements. Write, in confidence, to

G-89
CINCINNATI MANAGER
in care of the
NATIONAL UNDERWRITER
A1946 Insurance Exchange Chicago, Illinois

Supervisors Wanted in Ohio

Real Opportunities for the Right Men

We want to hear from properly qualified men who are familiar with territory in Ohio and can help us to organize and develop our agency force in that state.

The men selected will be paid a salary for hiring and training agents and will be given an allowance for traveling expenses in connection with organization work. They will also be given a liberal first-year and renewal commission contract covering personal business sold.

We want men with a sound knowledge of modern underwriting principles. They must be in good health, honest, ambitious, industrious, self-reliant and mentally alert. They must have been personally successful in selling life insurance.

Men between the ages of 28 and 35 are preferred. We want supervisors young enough to grow and advance with the Company, but with enough experience to do effective work from the start.

If interested, get in touch with:

W. T. O'DONOHUE Vice-President and Agency Manager

JEFFERSON STANDARD LIFE
INSURANCE COMPANY
GREENSBORO, NORTH CAROLINA

MORE THAN 340 MILLIONS IN FORCE

on charges of misapplying funds of the state. The indictments grew out of the payment of \$50 a month to the former treasurer by Mr. Saufley for handling securities deposited by insurance companies for the protection of policyholders.

Some 50 telegrams have been received by Mr. Coleman, many of them from prominent Kentucky insurance men, urging him to retain Mr. Saufley in office. Among them were messages from Darwin W. Johnson, president of the Commonwealth Life, and C. G. Arnett, president of the Inter-Southern Life, both of whom stated that the \$50 a month paid to Mr. Dishman was made at their suggestion and at the suggestion of other companies "in order that their securities might be promptly and expeditiously handled through the treasurer's office."

"WIFE" MERELY DESCRIPTIVE

Georgia Supreme Court Upholds Designation of Fiancee as Beneficiary in Life Policy

ATLANTA, Oct. 18.—The right of a citizen to name anyone he chooses as his beneficiary in a life insurance policy has been upheld by the Georgia Supreme Court, in the case of Clements, Administrator, vs. Terrell.

The administrator sued on the ground that Martin T. Clements designated Mattie Hammond Terrell as his wife in the policy, when, as a matter of fact, he was not married to the beneficiary. The defendant contended that she was engaged to Clements and they were to have been married a few days after he contracted pneumonia and died.

"A person," said the supreme court, "has an unlimited insurable interest in

his own life where there is no intent to enter into a wagering contract. Even had the deceased been married to another, the designation of 'wife' in the policy could be construed as merely descriptive."

POWELL AGENCY HOLDING ANNIVERSARY CONFERENCE

Henry J. Powell, general agent at Louisville for the Equitable Life of New York, has sent out invitations to company representatives to attend the 30th anniversary conference of his agency Oct. 18-20, at Louisville. There are about 100 agents in the southern Ohio, Kentucky and southern Indiana territory embraced by the Powell agency. In addition a number of company officials have arranged to be in Louisville for the conference, including Thomas I. Parkinson, president; William Alexander, secretary; Frank L. Jones, agency vice-president; A. G. Borden, second vice-president, and Lothair Smith, formerly connected with the Powell agency, and now assistant auditor of the company.

Promote J. R. Kendrick

The American Security Life has promoted Judson R. Kendrick, general agent at Montgomery, Ala., to the company's home office at Birmingham, as supervisor.

Pilot Life Home Office Opened

Thursday and Friday this week were "formal opening" days at the new home office building of the Pilot Life in Greensboro, N. C. The Pilot has been in business for a quarter of a century and moves into its new headquarters to begin the next quarter of its history.

PACIFIC COAST AND MOUNTAIN FIELD

NEW LOS ANGELES COMPANY

Southern Life Incorporated With \$1,000,000 Capital—Well Known Life Men Behind It

LOS ANGELES, Oct. 18.—Incorporation papers of the Southern Life of Los Angeles were filed with the secretary of state of California last week. With capitalization of \$1,000,000, the organizers are given as: A. S. Mead, Riverside; Earl Akers, Long Beach; and J. L. Bowling, A. L. Johnson, R. W. Starr, H. S. Bridgewater, Paul S. Knowles, all of Los Angeles, and C. S. Hill of Bellflower. Mr. Bridgewater was active in the organization of the California State Life in 1910 and later was connected with the Great Republic Life of Los Angeles, for which company he was appointed superintendent of agencies in 1923, resigning this position in 1924 to become general agent for the same company at Los Angeles. His connection with the Great Republic Life was resigned recently, and he has since been engaged in promoting the organization of the new company. Mr. Knowles was also connected with the California State Life organization in the early days of its history and more recently has been connected with the Great Republic Life as an agency supervisor, resigning this position several weeks ago.

Pays Extra Renewals

The Oregon Life is trying out the effect of paying an extra 2½ per cent and 5 per cent commission on certain percentages of renewal of first-year policies. General Manager C. S. Samuel says that, while the plan is still too new to make an estimate of its value as a check upon the proneness of first-year business to lapse, he believes it will be helpful. The proposal has been well received by the company's agents.

MOUNTAIN STATES NEW MEN

Henry L. Barrett Has Been Appointed Agency Supervisor Traveling Out of Home Office

Henry L. Barrett has been made agency supervisor of the Mountain States Life and will work out of the home office. He started with the Metropolitan Life in 1910. He then joined the Aetna Life and in 1917 went with the Prudential. In 1926 he led the entire agency force of the Prudential in industrial. He stood twelfth in ordinary. E. F. Walton of Reno, Nev., has been appointed general agent in that state. For the last three years he has been in Nevada representing the International Life.

James Keane, Sacramento, has been appointed agency manager of that district. He has been connected with the Western States Life.

MADE AGENTS COUNSELORS

Edgar L. Webster and William Edwin Nichols Are Given Recognition By New York Life

Edgar L. Webster and William Edwin Nichols have been appointed agents counselors of the New York Life. Mr. Webster was a theater manager in Chicago at the close of 1907 and started with the New York Life in Seattle. He has placed over \$10,250,000 in the 30 years, an annual average of \$350,000. During one early year he wrote 187 policies. Then in a special drive in 1927 he paid for 328 different applications. In nine months this year he is credited with \$359,500 and 174 applications. He will assist old and new agents in and about Los Angeles and southern California.

Mr. Nichols started in the Stock Ex-

change branch in Chicago in 1901. He was president of the \$200,000 Club in 1915, with a paid for business of over \$700,000. A few years ago he located permanently in California. His paid for insurance in the 26 years runs over \$9,000,000. He will assist old and new agents in and about San Francisco and northern California.

Larson Agency Makes Gains

The L. F. Larson general agency of the Northwestern Mutual Life at Portland, Ore., reports a substantial increase of business for the first nine months of this year over the first nine of last year.

The agency also has made a good increase over its quota from the company so far this year.

Penn Mutual's Seattle Sales Course

The Penn Mutual Life, Seattle branch, has announced a ten-day salesmanship course open to any persons interested. The course will be held Thursday nights each week for ten weeks.

Is Pacific National Life

The new life company in Salt Lake City is to be known as the Pacific National Life Assurance, not the Pacific Life Assurance, as at first stated.

IN THE ACCIDENT AND HEALTH FIELD

DETROIT MANAGERS ORGANIZE

Officers Elected by Newly Formed Accident and Health Association in Michigan City

DETROIT, Oct. 17.—The initial organization meeting of the Accident & Health Managers Association of Detroit was held Friday night, at which plans were formulated for increasing the present substantial membership.

Officers of the new organization are E. H. McFarland, Michigan supervisor North American Accident, president; Fred Grainger, agency director Federal Casualty, vice-president; Waldemar L. Roeser, state manager General Accident, treasurer, and J. P. Collins, assistant agency manager National Casualty, secretary.

Members of the nominating committee include George Brown, chairman; R. H. MacKinnon and Harry A. Barber. The legislative committee includes Mr. MacKinnon, Armand Sommer and Frank W. Hussey.

The purpose of the organization, as stated by President McFarland, is to obtain closer cooperation between home offices and field representatives through interchange of ideas and problems and to present a round table of field problems for association members. The new club will hold its first luncheon Oct. 29. Regular meetings will probably be held on the second Monday of each month.

Appointed General Agent

The Deathage-Ohme Insurance agency of Spokane has been appointed Washington general agent for the accident and health department of the Great Northern Life.

OCCUPATION IS NOT CHANGED

Emergency Laboring Work of Executive Does Not Alter His Industrial Status, Court Holds

In *Elkins vs. Aetna Life*, District Court S. D. Texas, 26 Fed.(2d) 277, the defendant issued an accident policy and gave the insured the classification of an "oil-well broker, salesman, or supply dealer, office duties and traveling." Subsequently the insured became a superintendent of production in the employ of an oil corporation.

A fire broke out and the insured lost his life by the explosion of a pipe near where he was assisting in putting out the fire. At the time of his death the insured had a hoe in his hand, and was attempting to put out a fire which was burning in a stump near the pipe that exploded.

Company Disclaims

On this fact the company took the position that the insured was working as a common laborer at the time of his death. In other words that the insured had changed his occupation within the terms of the policy, and therefore the company should be held liable only to the prorate clause of the policy for the occupation of laborer. In passing upon this point and in deciding against the contention of the defendant the court reasoned as follows:

"Apart from the rule that policies must be construed most strongly against the company, I think as a matter of common justice and fairness it is most unreasonable to say that a person employed in a supervisory capacity passes out of his occupation and becomes a

laborer merely because, in an emergency, he puts his brains to work directly by his own hands, instead of by orders through the hands of another, and I think under the evidence in this case that what Tough did was as much in the line of his duties as an officer and agent of the company, as such work if done by a laborer would have been in line with his.

Was Not Common Laborer

"If mistaken in this view of the facts, however, it is yet plain that the deceased was not actually engaged in the occupation of a common laborer, or doing any act or thing pertaining to that as an occupation, but that what he did was merely casual and incidental, and under an emergency, so that, for a much stronger reason, the cases holding that the clause invoked by defendant does not apply to mere casual act apply here. * * *

"I therefore reject as wholly untenable defendant's suggestion that plaintiff's recovery should be on the basis of a common laborer. * * * Believing, as I do, that the prorate clause has never been operative, it follows that plaintiff should have judgment on that policy as written for the full amount."

CONTRIBUTED TO HIS DEATH

Assured Contracted Cancer and Court Found It Was Chief Cause of His Demise

Where Cancer Contributed to Insured's Death Held Death Was Not Due to Accidental Means within Terms of Insurance Policy.—In *Cretney vs. Woodmen Accident*, supreme court of Wisconsin, 219 N. W. 448, the defendant issued an accident policy to one Cretney which provided certain payments in the event of the death of the insured through violent, external and accidental means and entirely independent of all other causes. While dragging a log, the insured fell and suffered a severe pain across his abdomen. He was taken to a hospital, operated upon, and died soon thereafter.

Cancer Was Found

The surgeon stated that the operation disclosed the fact that the insured had been for a considerable period of time afflicted with cancer, and that this growth was at least a contributing cause of his death. The company denied liability on the ground that his death was not accidental within the terms of the policy. The beneficiary filed suit and recovered judgment in the lower court.

On appeal, the higher court in reviewing the record, and in reversing this judgment, said:

Death Not Due to Accident

"It is considered that, . . . of the cases cited, it must be held that death in this case was not due to violent, external, and accidental means, entirely independent of all other causes. While the doctors did not testify that rupture of a blood vessel was ordinarily to be expected under the circumstances disclosed, they had the situation before them, and, in the light of their expert knowledge, testified that the cancerous condition was at least a contributing cause of death. This leaves no room for a jury finding that the cancerous condition was not a contributing cause of death within the meaning of the policy, and death could not therefore have been due to an accident entirely independent of all other causes.

Disease Was Cause of Death

"It is fully realized that there may be cases which are to be distinguished from this case, although apparently similar. The holding here does not mean that a man must be in perfect physical health in order that there may be a recovery on an accident policy such as the one in suit here. A man insured may be in advanced years, he may be suffering from some disease which has weakened his resistance, yet he may be the victim of an accident which is the sole cause of his death, although death might have been less likely had he been in a better physical condition, but this case is not such a case. Here the disease itself, according to the testimony of the physicians, was a cause of death, at least concurring with the accident to produce the result, and, in the opinion of one physician, the sole cause of death. . . . Judgment appealed from is reversed, and cause remanded, with directions to dismiss the complaint."

YEAR'S EXPERIENCE BETTER

Results in Accident and Health Brighter for First Nine Months Than in 1927

PHILADELPHIA, Oct. 17.—Accident and health underwriters have found a silver lining in the dark clouds that have been enshrouding them. The silver lining is mighty tiny but it's there just the same.

The experience for the first nine months of the year show that the combined loss ratios of the two lines, particularly the health line, are slightly bet-

Lift the Veil of Uncertainty From Your Business!

Get Your Work Organized And Know What You Are Doing
By Using The Standardized



A Complete Agent's Record of His Written Business in One Unit

DALLWIG POLICY AND COMMISSION RECORD

"It dignifies your business"

For Years the Recognized Standard Record or Register for the Life Underwriter!

TEAR OFF THIS COUPON AND MAIL TODAY

P. G. Dallwig, 165 W. Adams St., Chicago, 2300 Bankers Building.

Please send at once the whole story about the Standardized DALLWIG RECORD. Also send price list.

Name

Street

City State..... N. U. 10-19-28



How do you play Insurance?

EVERY now and then, we hear some "man on the street" remark that he is "in the life insurance game now."

WHICH probably means that he doesn't know whether he is going to win or lose, but he is willing to pick up a rate book and give it a whirl.

AND it surely is a game if all you have is a rate book.

BUT add to it a generous quantity of Aetna sales helps and Whatley coöperation and you have a life insurance business—a good business.

ANY one of our men will tell you that the business idea has much greater endurance and is a lot more enjoyable than a short-winded frolic.

S. T. WHATLEY

General Agent for the
Aetna Life Insurance Company
Hartford Connecticut



230 S. Clark St.

Chicago, Ill.

Provident Mutual Life Insurance Company of Philadelphia Pennsylvania — Founded 1865

Since premiums were much reduced January 1, 1927 the average premium per policy has been increased owing to a larger average policy.

The new dividend scale, in effect January 1, 1928, shows on the average a greatly reduced cost to the policyholder, which should enable the Provident agent still further to increase his production and the size of the policy sold.

ter than it was for the same period of last year. According to the various companies, the combined loss ratio was about 54 percent for the first nine months of this year.

The accident loss ratio has remained practically stationary and is around 46 percent, while the health experience is placed at 60 percent.

New business, which seemed to have fallen by the wayside the early part of the year, has been picking up of recent weeks and the year as a whole promises to be very gratifying—as compared to last year.

Companies, not alone in Philadelphia but in all insurance centers, are said to be fighting shy now of jumbo health policies. The experience has been so bad on large amounts of indemnity, that a majority of the companies have fixed their limit at \$50 weekly indemnity and even then are mighty careful of the risks they accept for that amount.

One underwriter, in discussing the situation, declared that when a company writes a health policy calling for a weekly indemnity of \$100 the odds are immediately 4 to 1 against the company, whereas if four policies at \$25 a week were written, the odds, in a way, are with the company.

A turn for the better in the experience is looked for now that the companies have put their foot down on the large policies.

STATEMENT VOIDS POLICY

False Answer to Question Pertaining to Beneficiary Held Sufficient to Prevent Collection

In Boyer vs. United States Fidelity & Guaranty, District Court of Appeals, second district, California, 266 Pac. 307, defendant issued an accident policy to Dora M. Rose, for \$15,000. Dr. C. E. Calm was named as beneficiary and described as the brother of the insured.

The policy provided that if false answers to certain questions were given in the application they should tend to void the policy. On the death of the insured it developed that the beneficiary was not her brother as had been represented by the insured.

Higher Court Reversed Decision

On this state of facts the defendants denied liability on the ground that there had been a false statement made by the insured in the application for the policy which voided the latter. Suit was filed, and the trial of the cause resulted in a judgment in favor of the plaintiff. On appeal the higher court in reviewing the record and in reversing this judgment, said:

"Here the position of defendant was altered to its risk, and this was brought about by the false statement of the applicant, which must have been intentionally and wilfully made. Plaintiff cannot escape the result of the provision of the application by claiming that the false statement was not material, if indeed it be held that the statement in question was immaterial, since the contract provided that a false statement would void the policy in either of two

events, if the false statement should be material to the acceptance of the risk, or, if made with intent to deceive.

Must Show Insurable Interest

"By the plain agreement of the parties the materiality of the false statement is of no consequence if it was made with the intent to deceive. It is a matter of common knowledge that one may not obtain an insurance policy upon the life of another in whom the applicant has no insurable interest. It is not so generally known, however, that the rule is otherwise when the applicant obtains the policy on his own life. * * *

"It can be well argued that the applicant in the case at bar made the false statement in question in the fear that the application would be refused if the truth were known. Such action on her part would certainly be taken with intent to deceive. Our conclusion on this point will necessitate a reversal of the judgment, notwithstanding the finding of the trial court. * * *

"The judgments are reversed. It is further ordered that the cause be remanded to the superior court, with directions to render judgment for the defendant in both actions upon the respective findings of fact as herein amended and upon the payment into court for the plaintiff the sum of \$720, the total amount of the premiums received by defendant on the two policies."

Comes Within Aviation Clause

In order to meet the requirements of the regular aviation clause of accident insurance policies as to covering passengers while traveling with licensed pilots over regular routes and between definitely established airports, the Embury Riddle Company in Cincinnati makes all of its exhibition flights over a regular route. Short route trips are sold for one price and longer route trips for a higher price. The Embury Riddle Company declares that it is meeting the requirements of the insurance policy by following such a schedule.

New Company at Pana, Ill.

The Farmers & Bankers Mutual Benefit Association of Pana, Ill., has been organized as a mutual life and accident insurance company. The incorporators are: John Gillespie, vice-president of the Pana National Bank; Ernest L. White, former president of the same bank; David N. White, Otis Slater, and A. W. Frankenfield, all of Pana.

Hunting Season Creates Prospects

Agents who sell accident and health coverage will soon have a host of new prospects to visit at a time when they are thinking of possible accidents. All over the United States the hunting season opens soon or already has opened. Rifles and shotguns will crack and bang, feathers and fur will fly, and now and again some human's skin will be punctured. Also ankles, legs, collarbones and other anatomic necessities will be broken. Any hunter who has had much experience in the blind, the field and the woods has known of such mishaps or has suffered them. He knows what can happen, and the agent should have little difficulty proving to him the value of insurance protection.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

DISABILITY IS LIBERALIZED

Equitable of New York Makes Some Interesting Changes in Favor of Policyholders

Liberalization of the disability clause has been announced by the Equitable of New York. Hitherto the clause has been written on the three-month elimination

basis. Now the clause is written retroactive to the beginning of the second month of disability provided disability continues for three or more months.

Hitherto the disability coverage in endowment policies has terminated with the endowment contract. Now the clause is so written in the endowment contracts the company issues that not only is the disability indemnity paid if disability ensue during the life of the

endowment policy, but will be paid for life. Thus the policyholder is covered after the endowment policy matures.

Another feature is that all old policyholders who qualify medically into their old policies, of course with an additional premium dating from the time the clause is written in.

The liberalization has resulted in an increase in rates, which varies from 40 to 50 percent.

National Fidelity Life

The National Fidelity Life of Kansas City announces the adoption of five new policy forms in the edition of the rate book effective Oct. 1.

Three are on the guaranteed insurance additions plan. The other two are a modified life with half rate the first five years and a pure endowment with guaranteed retirement annuity provision.

The four life plans exhibit a lower net cost than any rates it has previously quoted, and with the introduction of the retirement annuity the National Fidelity is supplying the present day demand for a modest cost method of insuring against a dependent old age.

WITH INDUSTRIAL MEN

CONVENTION AT CLEVELAND

Representatives of Western & Southern from Northern Ohio and Western Pennsylvania Attend

The eastern part of Division B of the Western & Southern Life held a convention in Cleveland Saturday. This included northern Ohio and western Pennsylvania agencies. All of the guests, assistant managers and managers of the five Cleveland districts were in attendance, while each of the outside districts, including Ashtabula, Canton, Akron, Lorain, and Barberton, Ohio and Erie, Oil City and New Castle, Pa., sent a quota of the two leading assistant managers, three leading agents and manager.

Home Office Men Speak

Principal speakers were President W. J. Williams, Louis Stentz, superintendent of agents, and Charles M. Biscay, manager of the ordinary department. Mr. Williams spoke on service to policyholders, organization and the standing of the company. At its present rate of business it was announced that the Western & Southern would take its place among the billion dollar companies by the end of the year.

Mr. Stentz spoke on Division B as leading in industrial increases for the field. Short talks were also heard from each of the superintendents or managers.

As a guest, Mr. Frazier of the Guardian Bank of Cleveland, spoke on money loans relating to the company. Other guests included two of the company's first agents who started working for the Western & Southern in 1891, the same year that Louis Stentz opened the first Cleveland office.

In a recent contest in Cleveland the East Cleveland district, superintended by W. L. Kennedy, won the honors as announced at the banquet. More than 200 were in attendance.

Promotions Announced

The Western & Southern has promoted the following agents to assistant superintendents: H. Martin, Detroit South; L. Delsch, Elkhart, Ind.; E. Goldstein, Youngstown, O.; M. Gallagher, Chicago West; J. Bowman, Barberton; A. F. Jackson, St. Louis West; R. Kell, Cicero; W. Lampman, Humboldt; W. Miller, Cicero; L. Oczkowski, Humboldt; W. Russell, Sullivan, Ind.; R. D. Stead, Washington C. H., O.; G. R. Sybrandt, Howell, Mich.; and L. C. Wike, Englewood-Chicago.

W. J. Haver, former assistant superintendent, has been placed in charge of the Aurora, Ill., district office. Phil Menger of Hamilton, O., has been advanced to superintendent of the Piqua district.

W. L. Finegan Retires

William L. Finegan, assistant superintendent of the Lee district of the

Metropolitan Life in Richmond, Va., for 21 years, is retiring on a pension Nov. 1. On that date he will complete 30 years of continuous active service with the company. He will have the privilege of continuing to write ordinary business after retirement if he chooses.

News of the Prudential

George Taylor, who entered the service of the Prudential as an agent in the Winnipeg, Man., district Oct. 10, 1927, has been promoted to an assistant superintendency, as has Emery Lantheir, Jr., agent in the Montreal No. 1 district.

Laurence Ennis, agent in the New York No. 12 district, and Rudolph J. Kasta of the Milwaukee No. 5 district, are promoted to assistant superintendents in their districts. Agent Floyd E. Knight of the Ottumwa district is promoted to assistant superintendent of the Oskaloosa assistant in the same district.

On Oct. 17 George A. Zipperer, agent in the Chicago No. 5 district, completed 25 years of service with the company. Elmer L. Heydt, agent in the Allentown, Pa., district, has completed 20 years of service with the company.

R. V. Dunscond Transferred

Robert V. Dunscond, assistant manager of the Fort Smith, Ark., branch office of the Metropolitan Life, has been

transferred to the Springfield, Mo., district.

Metropolitan's Illinois Changes

W. A. Hottenhauser, who for 21 years has been in charge of the Metropolitan Life office at Belleville, Ill., has been

transferred to Quincy, Ill., as divisional manager.

W. T. Sheely, the former manager, has been promoted to manager of the East St. Louis division. Mr. Sheely, had been manager of the Quincy district for a number of years.

NEWS OF LOCAL ASSOCIATIONS

OKLAHOMA LIFE AGENTS MEET

Tell About High Spots at National Convention—Huebner to Speak in February

OKLAHOMA CITY, Oct. 18.—The season officially opened for the Oklahoma Association of Life Underwriters at a meeting here last week with President Homer Jamieson presiding. After a few words, enthusiastically praising the National convention at Detroit, George E. Lackey, chairman of the program committee, announced that every effort would be made to provide nationally known speakers for the monthly meeting. Among them will be Dr. S. S. Huebner, whom he announced as speaker for the Feb. 2 meeting, and around

whom the program for the annual sales congress will be built.

Mr. Lackey introduced Fred Goldstandt, general agent in New York City for the Equitable and past president of the Oklahoma association. Mr. Goldstandt, who made the million dollar producers class and was guest at the million dollar breakfast at the Detroit convention, spoke briefly of advantages of business insurance being written in connection with personal insurance.

Neil O'Sullivan, special agent for the Equitable in Oklahoma City, gave an interesting talk, introducing the high lights of some of the addresses that impressed him most at the National convention.

Appointments of committee chairmen to serve during the coming season were announced by the president as follows:

A SUCCESSFUL RECORD

FROM its inception the Indianapolis Life has been a Purely Mutual Company, operated for the use and benefit of its Policyholders. There are no Stockholders. It can not be bought, traded or sold. During the twenty-three years of its life, the Company has been progressive and prosperous. It has kept the faith with its Policyholders and agents. It has lived up to its promises. It has furnished insurance at a very low net cost. Its dividend record is unexcelled. It has the confidence and respect of its competitors and the general public. It is still guided by the Officers who started the Company twenty-three years ago. It has a loyal and faithful agency organization, and it is permanently established in its own home office building.

In the future as in the past, the Company will keep within the lines of safe underwriting. It will indulge in no doubtful experiments. It will endeavor to keep quality, service and safety above mere size.

1905	\$325,000.00
1906	1,281,909.93
1907	2,158,315.62
1908	2,344,449.12
1909	3,037,135.59
1910	3,760,337.71
1911	4,451,264.48
1912	5,756,690.86
1913	7,011,554.27
1914	8,655,788.49
1915	10,231,921.21
1916	12,021,820.06
1917	13,665,053.54
1918	15,532,346.26
1919	20,456,374.44
1920	27,006,018.90
1921	31,275,345.88
1922	35,236,427.74
1923	40,882,131.98
1924	46,628,369.17
1925	54,432,038.01
1926	64,065,397.61
1927	75,257,687.64
OCTOBER	
1928	85,000,000.00

Operating in: INDIANA, ILLINOIS, OHIO, MICHIGAN, MINNESOTA, IOWA, TEXAS and FLORIDA
For Agency address the Company

Indianapolis Life Insurance Company

INDIANAPOLIS, INDIANA

FRANK P. MANLY, President

EDWARD B. RAUB, Vice-Pres. and Counsel

YOUR OPPORTUNITY

Are you ready to broaden?

**Regional Manager or General Agent.
Splendid inducements.**

We have had 21 years consistent growth and are now in an extensive expansion program.

Agency Department under men who understand your problems.

We have a special contract for choice territory in Minnesota—South Dakota—Nebraska—Iowa.

Honesty—Ability to write new business and build an agency are the essential qualifications.

Write us in confidence to see if our desires and qualifications are mutual.

Address D-33

Care The National Underwriter

Question:

Does The Lincoln National help its agents with their local advertising?

Answer: Yes, it furnishes tested ads in plated form at no cost; it advises with them on their advertising program, and in other ways lends its help in advertising as it does in so many of the agents' problems.

**The LINCOLN NATIONAL
LIFE INSURANCE COMPANY**

**"Its Name Indicates Its Character"
FORT WAYNE, INDIANA**

More Than \$557,000,000 in Force

Commū topics

(Topics of The Connecticut Mutual)

Vol. III

October, 1928

No. 10

THE DOUBTER

of the value of good life insurance is rapidly becoming extinct and we have been watching him for more than eighty years.

**THE CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY**

HARTFORD

1846

Over 81 years in Business

1928

L. C. Mersfelder, membership; J. O. Mattison, legislative; C. C. Day, educational; Frank Luckado, reception.

CLARK VISITS PHILADELPHIA

**Association Gives Medals to Speakers—
Underwriters Hold First Dinner of
the Season**

PHILADELPHIA, Oct. 18.—Making his first public appearance since his election as president of the National Association of Life Underwriters, Paul F. Clark of Boston, speaking at the first 1928-29 dinner meeting of the Philadelphia association, outlined the aims of the national association for the coming year. The attendance at the meeting was the largest that the Philadelphia association has had in several years.

Other speakers at the meeting included Rear Admiral Schofield, who urged the need for a larger navy, and James A. Blake, vice-president of the Philadelphia association, who rendered a report on the National convention.

Incidentally, at this meeting marked the first time in the history of life insurance that a local association had medals struck off for presentation to the speakers. The medals, which were presented to Paul Clark and Rear Admiral Schofield, are about the size of a silver dollar. On the front is an anchor, with "Philadelphia Association of Life Underwriters" around the outer rim. On the back are the words "Commemorating your visit in the interest of life insurance in Philadelphia."

HUEBNER ADDRESSES MEETING

**Cincinnati Association Told Knowledge
and Honesty Essential in Making
Insurance a Profession**

"Study, learn, get knowledge and keep on studying," said Dr. S. S. Huebner in an address before the Cincinnati Association of Life Underwriters at its first fall meeting. "Thousands of young men," he said, "are receiving instruction in life insurance at the various educational institutions. Within ten years the average business man will know more about life insurance as it relates to his problems than the average underwriter unless the underwriter's knowledge increases, unless the underwriter 'grows up.' A profession requires constant study, you are never through."

"Life insurance underwriting is a profession," said Dr. Huebner, "and in order to give the service due from a professional man one must be honest and have knowledge."

In answering the query, "What should be studied?" Doctor Huebner said that life insurance men must first master the science of premiums and legal reserve. He said that this simple mathematics is the soul of life insurance. Anyone who understands this will cease to make comparisons, because most comparisons now made are fallacious.

Economics Valuable Subject

Secondly he said that policy provisions and practices should be studied.

The life insurance man must also study the economics of life insurance as distinguished from the science of practice, said Dr. Huebner. He stated that many of his former students say that this is of the most value to them in their work.

"The life insurance policy represents the fervor of human life values," said Dr. Huebner. There are now several companies who appraise the value of human energy just as they appraise the value of other property. To do this a life insurance salesman must learn about emergency, depreciation, partnership, preparation finance, bonds, and investments.

In classing the life underwriter as a professional man, Dr. Huebner gave four requisites for a profession. First, the calling must be so noble and useful

as to inspire enthusiasm, to make it a full time work. Second, the calling represents science and a knowledge of that. Third, the professional service must be dissociated from the thought of personal gain. Fourth, practitioners of a profession must be loyal to their fellow men and ethical in their dealings. Dr. Huebner concluded his address by telling about the work of the American College of Life Underwriters.

ROY T. DAVIS NEW EDITOR

**Chicago Association Appoints Business
Practice and Advisory
Committees**

Roy L. Davis of the Continental Assurance was appointed editor of "Life Values," organ of the Chicago Association of Life Underwriters, at the meeting of the directors of the association this week. He succeeds Gilbert M. Smith, New York Life, who has resigned to devote all of his time to production. The following business practice committee, subject to the acceptance of each member, was chosen:

E. B. Thurman, Chicago manager; Missouri State Life, chairman; and Oates, Northwestern Mutual Life; Norris Bokum, Massachusetts Mutual Life; Everts Wrenn, State Mutual Life; O. D. Richardson, Berkshire Life; Gerard Brown, New England Mutual Life, and Harry McNamer, Equitable Life of New York.

Karl B. Korrady, general agent of the Connecticut General, was made treasurer in succession to Henry Schoch, who has taken the Boston general agency of the Aetna Life. E. B. Thurman of the Missouri State succeeds Mr. Korrady as director.

Advisory Committee

The following advisory committee was appointed:

General agents: A. X. Schmitt, Prudential; Frank H. Davis, Penn Mutual; George Hoffman, Guardian Life; Robert E. Whitney, New York Life; Jens Smith, Pacific Mutual; Julius H. Meyer, New England Mutual; Herman Hintz-peter, Mutual Life of New York. Agents: G. V. Cleary, Reliance Life; O. D. Richardson, Berkshire Life; E. W. Christy, United States Life; Marc A. Law, National Life of Vermont; Jules Girardin, Phoenix Mutual; E. C. Platter, Massachusetts Mutual; H. C. McNamer, Equitable Life of New York. Companies represented by ex-presidents: Aetna, S. T. Whatley, chairman; Northwestern Mutual, C. F. Axelson; Connecticut Mutual, W. W. Williamson.

For consideration at the next regular meeting is the matter of so amending the by-laws that each retiring president of the association be made a director for one year.

Richmond, Va.—The Richmond association has resumed its activities following the summer vacation period. Littleton Fitzgerald, Jr., an executive of the American Trust Company of that city, was the principal speaker at the October luncheon-meeting, his subject being "Life Insurance Trusts." He stressed the importance of entrusting life insurance. There was an unusually large attendance, 63 members being present.

Olean, N. Y.—Members of the Bradford-Olean association opened their fall program with a dinner. Jay Lee, Phoenix Mutual manager at Buffalo, spoke and discussed the film "Vanishing Fortunes" which was shown. A report of the meeting at Detroit last month was given by Secretary George Markham, who attended as representative of the Bradford-Olean association. The group will hold a dinner in Bradford in November.

Providence, R. I.—The Rhode Island association held its opening fall meeting at Providence. Dr. Henry Crane, a Massachusetts pastor, addressed the gathering on "There's a Time to Laugh." L. H. Vories was chairman for the day and announced the reception of 30 new members and three honorary members.

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President D. T. Torrey announced the intention of meeting in larger quarters.

Kalamazoo, Mich.—Interest in the insurance course established at the University of Detroit by the American College of Life Underwriters is keen throughout all sections of the state, it was indicated at the monthly meeting of the Kalamazoo association. Loree Harvey announced, in explaining this work, that several Kalamazoo agents are already studying for the degree given for completion of the course.

The association meeting was well attended and was addressed by Rev. J. Stanley Coors of the First M. E. church and John D. Goldsmith. Reports of the recent National association convention in Detroit were given by Guy Tyler.

Duluth, Minn.—At the annual meeting of the Duluth association held last week C. L. Swanson was elected president; Wallace Loring, first vice-president; M. W. Bondy, second vice-president, and Julius T. Thomason, J. J. Foote and Percy Williams members of the executive committee. Arthur C. Pearson has taken over the duties of secretary. An address on "Health Conservation" was given by A. L. La Porte, representative of the Life Extension Institute of New York.

Lafayette, Ind.—That life insurance salesmanship has been placed on a professional basis, with floaters and the inefficient rapidly being eliminated, was the theme of an address by Lowell T. Boyd of Kokomo, guest of honor at a Lafayette association luncheon. Mr. Boyd is one of 21 life underwriters given the chartered life underwriter degree by the American College of Life Underwriters.

C. W. Ebel, president of the association, acted as chairman through the luncheon and speaking program.

North Texas—Last week's meeting of the North Texas association in Dallas was given to discussion of the 1928 national convention's accomplishments, with Sam R. Weems, convention delegate, as one of the speakers.

Chicago—William B. Bailey, economist at the head office of the Travelers, will be the chief speaker at the October meeting of the Chicago association Oct. 26. His subject will be "The Economic Conditions Today as They Relate to Life Insurance Salesmanship." I. B. Jacobs of the R. E. Spaulding agency of the Mutual Life will talk on "Our Association: Why and Where?"

North Dakota—About 30 members of the North Dakota association attended the monthly meeting Oct. 13 in Fargo. R. E. Whitesel, Minneapolis, field representative of the Northwestern National Life, spoke on "Your Job and Mine." D. W. Wade of Fargo, Aetna Life, who represented the state association at the national meeting in Detroit, gave a report of that meeting.

Grand Rapids, Mich.—President Michael Leonard of the Grand Rapids association announced at the regular meeting last week his committee appointments for the year. The chairmen are: Executive, Henry W. Becker; membership, D. H. Trevelan; program, F. A. Beers; entertainment, H. M. Truesdale; educational, A. G. Green; fellowship, Samuel G. Buckner; women's activities, Miss W. Irene Erb; publicity, W. H. Strahan; finance, E. R. Beers; member national executive committee, J. A. Bassford.

Seattle, Wash.—The regular monthly luncheon meeting of the Seattle association set a new mark for enthusiasm, attendance and interest. V. Webner Wiedemann of the Sun Life, president of the association, presided.

The theme of the program was "Helping the Underwriter Sell." Harry Montgomery of the Missouri State Life, Col. Baldwin of the Phoenix Mutual, Hugh Bell of the Equitable of Iowa and Joseph F. Grant, general agent for the Penn Mutual, were speakers. Mr. Grant's talk consisted of helpful suggestions gleaned from the convention at Detroit. Mr. Bell gave a number of standardized sales talks.

San Francisco—A "kick-off" luncheon was held Oct. 15 by the San Francisco association. The meeting, which was attended by officers, executive committeemen and the advisory cabinet of past presidents, was for the purpose of discussing plans for the coming association

year. More than 40 were in attendance and each committeeman gave a general outline of the plans for his work during the year. Daniel E. Mooney, manager of the Canada Life, has been appointed to the executive committee and will act as chairman of the reception committee.

J. P. Neely of the Equitable Life of New York won the silver pitcher presented as a special prize for low gross score by Percy M. Jost, manager of the Sun Life of Canada in the San Francisco association golf tournament. R. L. Stephenson was the winner of the golf cigarette holder presented by the Western States Life for low net score with handicap under 20. G. A. Glover of the Equitable won the clock presented by Ben F. Shapiro, manager of the Equitable, for the low net score with handicap over 20. "Birdies" were made by Clarence W. Peterson, president of the association and manager of the Phoenix Mutual Life, John J. Valentine and David S. Bethune of the Equitable.

Columbus, O.—F. Jean Little of Detroit, a representative of the Massachusetts Mutual Life, was the speaker at the monthly meeting of the Columbus association Thursday. His topic was "Business Insurance." The school held by the association last week with President H. Peter Gravenaard as the instructor was very successful and much praise was given both the teacher and the committee in charge, which was headed by Stephen R. Fraher. More than 100 life insurance writers in central Ohio attended the sessions, which were confined to the mornings, the insurance men having the afternoons to conduct their business.

Davenport, Ia.—Dr. L. M. Dorreen, one of the directors of the National Fidelity Life of Kansas City, and pastor of the First Christian Church there, will be the principal speaker at the meeting of the Davenport association Oct. 19. The meeting will mark the opening of the season for the association.

Champaign, Ill.—"More changes have occurred in my own short life than took place for 2,000 years before," D. A. Hill, Chicago, Mutual Life of New York, told members of the Illinois association at the fall meeting here. He concluded, "But physical change must be matched by mental change. Insurance men must realize that in their work of giving peace of mind to their patrons and comfort for the future." He was the principal speaker at the gathering and Carl C. McGee, editor of the "Oklahoma City News," attending the Illinois Press Association meeting, was a guest at the luncheon given the visitors. He said that he got his start in the life insurance field and that "in those days you had to sell the idea that life insurance was not a fake." C. H. DeLong, president of the organization, presided; Herbert Hendricks, Decatur, vice-president, gave a summary of the National association convention in Detroit and delegates from Chicago, Danville, Decatur, Bloomington, Freeport, Rockford, Quincy, Galesburg, Springfield, Waukegan and Champaign-Urbana participated in round-table discussions.

Maddox Joins Our Home Life

A. S. Maddox has been appointed home office manager of agencies of Our Home Life of Washington, D. C. Mr. Maddox left the educational field to join the Home Life of Arkansas as manager of agencies. Later he joined the Merchants Life of Iowa, and left that company to join the International Life as eastern division manager. His offices were in Washington.

Kahn Heads Builders Club

Charles K. Kahn, general agent of the Ohio National Life at Fort Worth, Tex., becomes president of the Builders' Club of his organization following the untimely death of J. M. Townsend of Canton, O., who met with an automobile accident. Mr. Kahn was the vice-president and President T. W. Appleby informs him that he is now head of the organization. Mr. Kahn was formerly credit manager of Monnig's wholesale department store in Fort Worth and was formerly president of the Fort Worth Association of Credit Men. He is regarded as a man of affairs in his community.

PROGRESS SERIES

Number Three

AN EXCELLENT COMBINATION— GUARANTEED LOW PREMIUM

while policy is in force

Plus

EXCESS INTEREST

on funds left with the Company at

Death or Maturity

Guaranteed Rate $3\frac{1}{2}\%$

Present Rate 5%

A live company with an excellent line of policies and low guaranteed rates backed by a large capital and surplus.



THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS
ARTHUR E. CHILDS, President

Correspondence welcomed by Agency
Department

The Reason will interest you if

in
ten years

12
TIMES

THE
INSURANCE
IN
FORCE

If you are interested in selling life insurance you will be interested in the key to the Gem City Life's record of increasing assets and insurance-in-force more than twelve-fold in ten years.

In the agency contract and the policy line which includes all standard and some special forms of participating and nonparticipating contracts, group insurance and accident and health coverage, will be found the real reasons for the success of the Gem City Life agents. In the success of our agents lies our success also.

If you will write I. A. Morrisett, vice-president, he will be glad to give you complete details of our agency contract and reasons why it will pay you to join the Gem City Life.

Eight millions of increase first eight months of 1928.

TERRITORY OPEN

In Ohio, Michigan, District of Columbia, West Virginia, Georgia, Alabama and Louisiana.

The Gem City Life
INSURANCE COMPANY OF DAYTON, OHIO

STATE MUTUAL LIFE ASSURANCE COMPANY

OF
WORCESTER, MASSACHUSETTS

ANNOUNCES AS OF JULY 1, 1928 A CLEAR—CONCISE DOUBLE INDEMNITY PROVISION

INCORPORATED - 1844
EIGHTY-FOUR YEARS OF SERVICE

The Dope Sheet for Accident-Health is The A & H Review

\$2.00 A YEAR

175 W. JACKSON BLVD.

CHICAGO



— Prospects —

A great problem of all agents is "prospects and where to find them."

The Direct Mail Advertising Service of The Ohio National Life Insurance Co. helps the agent solve this problem.

Eight groups of letters are furnished agents covering the following insurance needs: Family Income, Old Age Income, Insurance for Employed Women, Juvenile Insurance, Education Insurance, Mortgage Insurance, General Coverage, Business Insurance.

The service is free to Ohio National agents.

Our record to date is six good prospects from each ten letters.

For information, write:

The Ohio National Life Insurance Company

T. W. Appleby
President

Cincinnati, Ohio

E. E. Kirkpatrick
Sup't of Agencies

Elbert Hubbard on Advertising:

ADVERTISING is the education of the public as to who you are, where you are, and what you have to offer in the way of skill, talent, or commodity. The only man who should not advertise is the one who has nothing to offer the world in the way of commodity or service.

NEW SECTIONS WERE OF GREAT INTEREST

(CONTINUED FROM PAGE 3)

mittee of the American Life Convention, a sub-committee was appointed to look into the advisability of establishing this investment bureau. Naturally it will mean increased expense. There will have to be investigators, statisticians and experts hired to secure the information, assemble it and distribute it. This will place an added burden on the organization.

All Doubt Was Removed

Some executives were skeptical as to whether the agency and home office management sections were not superfluous. There were some prominent men that criticized the introduction of these departments. The executive committee recognized the fact that these departments were more or less experimental. The keen interest displayed however in both sections on Friday removed all doubt in the minds of the membership as to the desirability of continuing them. There were 112 present at the agency section and 42 at the home office management section.

All Interested in the Work

At some times the number present at the agency section was larger than at the convention proper. There were few who left the room during the session. There were programs of vital, practical interest. Men were taking notes, getting suggestions and gathering together information of great value to them. Those programs were very practical. Men did not hesitate to be frank in giving information and this added much to its value. If there were any doubters as to the usefulness of these sections their voices were suppressed.

Feared the New Departure

Some of the agency executives who were deeply interested in the Association of Life Agency Officers and the Bureau of Life Insurance Sales Research felt that the organization of the agency section might interfere with or duplicate work of the bigger movement. They hesitated to endorse the American Life Convention plan, declaring that the two big organizations were giving intensive and comprehensive study to agency problems and could delve into the question much more deeply than the American Life Convention could with its limited resources. John Marshall Holcombe, manager of these organizations, however, stated in his talk before the agency section that he welcomed the innovation because it would interest executives more in agency problems. He felt that too many executives overlook the importance of the agency department and have not given the attention to it that it deserves. He said that any movement looking toward the recognition of the agency department and having it placed on a footing that it deserves would help the two major organizations.

Smaller Companies Interested

In connection with the American Life Convention agency section, there is one consideration that should not be lost sight of. The Association of Life Agency Officers is composed of agency executives of large, medium size and small companies. At many of the sessions the material brought out and the discussions indulged in have a direct bearing on the large company. Many of the executives of the medium size and smaller companies realize that the large companies with their immense resources, age, prestige and broad scope can do things that the small company can not. There are problems that are peculiar to the medium size and smaller company. At the American Life Convention agency section meeting every word that was spoken was listened to with rapt attention because every executive present found it relating primarily to his own work. There are many suggestions made at the sessions of the Life Agency Officers Association that deal

with the large organizations and the medium size and smaller companies find that they cannot adopt them. Therefore, the agency section has a function peculiarly its own.

Useful to Smaller Companies

The same might be said of the home office management section. The Life Office Management Association deals with problems that were brought out at St. Louis. In the big organization naturally the immense offices come in for consideration. The American Life Convention companies are smaller, they have their own peculiar problems of office management and at St. Louis it was noticeable that there was no lost motion or superfluity in the discussion. Both meetings were intensely practical and helpful. They will become permanent parts of the American Life Convention service. After the meeting in St. Louis there was no question as to the future of these two sections. It would be a big mistake to think of discontinuing them.

Want a Better Time

The agency section held two sessions Friday morning and afternoon and the home office management section closed its meeting at noon. A number of agency men came in Friday morning especially for the agency section meeting. Some of the agency executives felt that their section deserved a more appropriate time of the week than the end of the convention for its meeting. The agency section sent a committee consisting of Walter T. Shepard, Lincoln National; Clarence E. Linz, Southland Life and Walter E. Webb, National Life, U. S. A., to visit the executive committee that was in session in another room requesting a better break next year. Mr. Shepard in reporting stated that the new president, Clarence L. Ayres assured the committee that the agency section would be taken care of in a satisfactory way in Cincinnati in 1929. Mr. Ayres, it seems, may have the agency section take charge of a part of the program of the regular convention.

Demand for Industrial Section

There was a request at the business meeting that an industrial section be organized. There are a number of industrial life men who have no forum for discussion. A sub-committee of the executive committee will look into this matter and see whether it is desirable at this time to have an industrial life section. The committee may feel that until the present sections are functioning 100 percent there may be danger of the organization becoming too heavy with an added section.

Association Gets Commission

The Fidelity-Philadelphia Trust Company recently drew up a trust agreement for one of its clients in Philadelphia. He wanted \$50,000 of life insurance but he didn't want to deal with any agent, so the bank wrote the policy. The bank didn't want to favor any one agent or company with the policy in fear that it might antagonize the others. The problem was put up to Sigourney Mellor, president of the Philadelphia Association of Life Underwriters, and he suggested giving it to the association and let it use the commission and renewals to help along its life trust work. The suggestion met with favor and the Philadelphia association's treasury is now some \$800 richer as a result.

To Hold Managers' Schools

Continuing its policy of carrying managers' schools to all sections, the Life Insurance Sales' Research Bureau has just concluded a four-day school at Houston. A total of over 810 managers, general agents and supervisors have attended previous schools. Following the Houston school, other such sessions will be held at Minneapolis Oct. 31 to Nov. 3, and at St. Louis Nov. 7 to 10.

AGENCY SECTION HAS SUCCESSFUL MEETING

(CONTINUED FROM PAGE 3)

found that newspaper advertising and circularization for agents were futile. The best method of securing new men is through the company's own sales force. He said that the payment of a bonus or a reward of some kind to men in the organization for bringing in new men adds greatly to the eyesight.

How Men Are Lined Up

Mr. Lacy said that when he went out to secure a part-timer he talked over with him features of his own insurance. He is able in almost every instance to enlighten the man and render him a life insurance service. He tells this man that it will cost him nothing. He then asks him if he knows of some other men of his acquaintance to whom he can render a similar service, not making any charge. The man will usually name a number of people. Then Mr. Lacy tells him that this is an example of what he could do for himself in life insurance. If this man is able to pick out for Mr. Lacy a number of prospects the man himself can soon develop a very formidable list.

Wants Confidence Developed

Mr. Lacy says that he starts a man on a part-time basis so that he can gain confidence in his ability to produce. He requires a man to study and dig. If he does not he will not get very far. He wants the man on the part-time basis to save the commissions he earns in writing life insurance until he has a sum that will enable him to finance himself when he is ready to become a full time agent. A full time man is sent with the part-time man to educate him in the methods of soliciting. The new man furnishes the prospects and the older man the experience. The commission is split. When the experienced man goes around with the part-timer he ascertains the type of prospects he is introducing. He finds out both the strong points and weak ones of the part-timer. If it is possible to improve the part-timer and bolster up his weak points, well and good. If, however, there are too many faults he is diplomatically told that he had better stick to his old job.

Gets Idea of Man's Ability

During this probationary period it is possible to get a very good conception of the part-timer's ability and to ascertain whether he will make a success in soliciting life insurance. If it is very certain that he will fail, Mr. Lacy said, it is useless to go on with him. Mr. Lacy said that he endeavored to get men at this time to get in the habit of saving money so that they can carry themselves along. When the time comes to put the man on a full-time basis, Mr. Lacy said that he always asks him whether or not he will follow a method where there are 91 chances out of 100 that he will succeed, or 60 out of 100 or 9 out of 100.

Knows Which Method Is Best

Naturally the man will choose the 91 chance method. Mr. Lacy tells him that the Minnesota Mutual has made a very careful study of the proper method to pursue in making a life insurance success. It knows which one is the best. Therefore, it asks the man to follow this method religiously. He said that his company standardizes everything the agent does until he has experience sufficient of his own to devise his

own methods. The company lays down certain minimum working efforts. For instance, it establishes a minimum number of hours for calls and interviews that must be made in a day. It demands that a full daily report be made out. The man is taught to analyze what activity pays him the most. There are yardsticks of success that are laid down for the agent. In the first place, there is the App-A-Week Club. It is necessary to get the new man to produce weekly if he is to meet people. He must be consistent in his solicitation. In fact, he must produce at least \$10,000 a month.

Must Consider Renewals

In the next place, he must learn to conserve his renewals and hold his business. As he rises to the mark the company gives him certain services and rewards. In this program the company demands consistent production, volume production and conservation. He is shown that the men who are in the App-A-Week Club make more money than those who are not.

Mr. Lacy emphasized the importance of giving a very illuminating talk to the agent when he starts out on his career. He said that all new agents are urged to learn the standardized sales talk at the start. The general agent, he said, must have a very clear conception of life insurance and be able to convince new men without a doubt that it is a vocation that they desire to enter. The general agent must lay out a program and show what the new-comer can accomplish during the first, second, third years and even further while he is in the business.

Clarence E. Linz Spoke

Clarence E. Linz of the Southland Life made the statement that educational methods are being applied more and more in life insurance training. He told about a plan that is used by his company. It has had nine regional educational conferences. At the end of the school he asked for volunteers who would agree to follow religiously this instruction for 30 days. Out of the volunteers one man is selected and a program is laid out for him which he must follow daily. Mr. Linz said that he desires to show the others just what can be accomplished if a man will pursue a certain course in soliciting. These nine men have all made good records. One of them became the agency leader in the early years of his experience.

F. Dayton Davis on Education

F. Dayton Davis, educational director of the American Life of Detroit, said that agents sell service. Life insurance is much like medicine. Medicine is not necessarily a good thing in every case. It may be tremendously helpful if there is a need. In starting its educational work the American Life began at the top. It started to educate its experienced men. Its educational course consists of an elementary course of 20 lessons with 20 questions at the end of each lesson. This gives a working knowledge of what an agent has to sell. Every agent who goes with the company must take this course. Next is a specific course, lasting from two to four weeks, giving a more comprehensive knowledge of the business. This is given at the home office or at agencies where there are a sufficient number to take it.

Advanced Course Is Given

The third is the advanced course taken by men who are particularly qualified to understand it. Such men

Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

The Mutual Benefit Life Insurance Co.
Newark, N. J.

Organized 1845

GLOBE MUTUAL LIFE INSURANCE CO.

431 S. Dearborn Street

Chicago, Illinois

INCORPORATED BY THE STATE OF ILLINOIS 1895

T. F. Barry, Founder

CLAIMS PAID "ON SIGHT"

WM. J. ALEXANDER,
Secretary

POSE BARRY DIETZ,
President

We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 10 years.
5. Up-to-date Health and Accident Policies.

We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in

OHIO — INDIANA — KENTUCKY

Address S. M. CROSS, President

COLUMBIA LIFE
INSURANCE COMPANY

Cincinnati, Ohio

Do your fellow agent a good turn—get him acquainted with
The National Underwriter, the real insurance newspaper.

SERVICE LIFE INSURANCE COMPANY

HOME OFFICE: LINCOLN, NEBRASKA

OFFERS VERY LIBERAL CONTRACTS TO AGENTS

ADDRESS APPLICATIONS TO B. R. BAYS, PRESIDENT

85 Years of Life Insurance Ideals and Service!

An ideal became a reality when, on February 1st, 1843, "THE MUTUAL LIFE OF NEW YORK" issued its first policy. The business of life insurance on the mutual plan started in America then and there.

Priority in its field is not the Company's claim to greatness—age in itself is no great distinction. THE MUTUAL LIFE began with high ideals of business conduct, which still prevail. It aims at quality and to be highly honorable in all its dealings.

In its relations with policyholders and their representatives THE MUTUAL LIFE has an outstanding record.

Those who contemplate life insurance soliciting as a career are invited to apply to

The Mutual Life Insurance Co. of New York

DAVID F. HOUSTON
President

GEORGE K. SARGENT
2nd Vice-President and Manager of Agencies
NEW YORK, N. Y.

34 NASSAU STREET

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

YOUR OWN MAGAZINE

for YOUR
POLICY-HOLDERS
and other
PROSPECTS

We will publish a high grade 24 page magazine for you of unusual reader interest. The most efficient and economical

method of maintaining close contact with your best list of prospects, your old policy holders.

Cheaper than circular letters.

Write for sample copy and details.

HEALTH EXTENSION SERVICE

INCORPORATED

Foshay Building

Minneapolis, Minnesota

NEW ENGLAND MUTUAL LIFE INSURANCE CO.

BOSTON MASS.

Chartered 1835

Organized 1843

The Agents of this Company, whose long History Underwrites its high Reputation, Accept a Duty and Enjoy a Privilege

Do Our Standards Appeal To You?

naturally will deal with men of wealth and affairs. This course takes up the making of wills, trust agreements, analysis of estates, work of administrators and executors, inheritance tax and so on.

Mr. Davis said there are two things that are essential to success in life insurance. The agent must know what he has to sell and he must know how to sell it. He must to a very great extent know the psychology of the prospect. He must learn to make the prospect think as he thinks, feel as he feels and act as he would act. He said that it is impossible to educate a new agent in a short time. Life insurance work, he said, is professional. The better educated agent has an advantage because he can earn more money, he can give better service to his assureds, he can cut down his lapses and carry on his work with greater satisfaction.

Basis of Club Membership

Isaac Miller Hamilton of the Federal Life said that his company puts as the basis of agency club qualification, bonuses and rewards, dollars of new premiums. In this way the agent writes his own ticket.

Mr. Linz opened the afternoon session and called on Walter T. Shepard to give the report of the nominating committee. Walter T. O'Donohue, vice-president of the Jefferson Standard Life, was recommended for chairman and Walter E. Webb of the National Life, U. S. A., for secretary. Mr. O'Donohue was installed in office and presided during the afternoon. He stated that the "three Walters" were in evidence. Walter Shepard gave the nominating committee's report in which Walter O'Donohue and Walter Webb were placed in charge of the organization. Walter O'Donohue was to give a paper and Walter Shepard and Walter Webb were scheduled to discuss it. Mr. O'Donohue was the first on the program and said that he, therefore, would introduce himself.

Walter E. Webb's Views

Walter E. Webb, in discussing the supervision of agents, said that it is highly essential in supervision to work with the man. Supervision on the part of the company must supplement that of the general agent or manager. He said that his company makes it a practice to write to the men in the field from time to time, taking up with them the record they are making. These letters are not stereotyped. They deal with something personal in connection with the agent. He said that an agent is impressed if he gets a letter from the home office once in a while.

Home Office Man Must Be Capable

Mr. Webb said that if a home office man is sent to an agency he should have the ability to help that agent along lines where he needs help. If a home office man fails to accomplish what he is sent for it is most unfortunate. Therefore, the home office must know what its representative can do particularly. Mr. Webb stressed the courage of continuity. He meant by that the ability to keep at one thing constantly and consistently.

Walter Shepard's Comment

Mr. Shepard in his comment said that he would eliminate some of the platitudes that are being told to new men. In other words, he said it is nonsense to tell a new man that his time is all his own, that the world is full of prospects, and so on. Another platitude is the statement that it does not take any money or capital to enter the life insurance business. He said that general agents should raise their sights. Mr. Shepard held that a life company should not aim to attract failures, those that are down and out or poverty stricken. In supervision the superior must know the individual man's problems specifically and then deal with them.

Value of Personal Contacts

Nothing, he declared, takes the place of personal contact. He would require

an agent to furnish weekly reports showing his calls, interviews and time spent. In his own office there is an agency correspondent who gathers information about the agents in his territory. He gets the reports from the general agents and thus can get an idea of what each man is doing. He tries to correct the failures. A superintendent of agents, who has charge of a specific territory, gives a report on each general agent. The agency executive at the home office thus has a picture of each general agent or manager.

John M. Holcombe, manager of the Life Insurance Sales Research Bureau, spoke on "The Educating of Managers." H. P. Trosper, vice-president of the American Life of Detroit, who gives all his time to personal soliciting, was the last speaker. During the last ten years he produced \$15,000,000. Last year his record was \$4,200,000. In 1927 he produced one application of \$3,000,000 which gave him a premium of \$145,000. Mr. Trosper graduated from the University of Michigan law school after taking an academic course there and was admitted to the bar, locating at Rochester, N. Y. Later he returned to Ann Arbor as chief counsel for the Educators Association, a book distributing concern. He came in contact with Dr. J. W. Glover, who was head of the insurance department, and in his talks with him became interested in life insurance. Then he met President Clarence L. Ayres of the American Life, who induced him to enter the life insurance field. He is one of the outstanding producers of today.

MORGENSTIERN SURRENDERS IN INTERNATIONAL CASE

Dr. E. F. Morgenstern, former personnel director and a vice-president of the International Life, surrendered to Circuit Attorney Howard Sidener of St. Louis last week and furnished a \$15,000 bond signed by the National Surety to answer to an indictment which charges him and Roy C. Toombs, president of the company, with the unlawful appropriation of \$538,000 worth of "various bonds of various communities and places," the property of the International Life.

Circuit Attorney Sidener explained in court that Mr. Toombs is "enjoying a haven by the courtesy of the Chicago police," indicating that all efforts to force his return to St. Louis have failed.

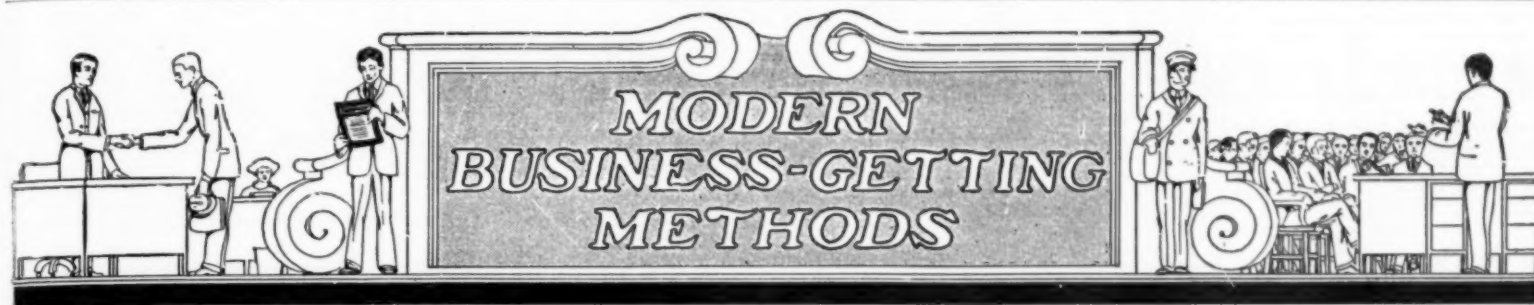
In a statement issued through his attorney, Dr. Morgenstern contended that he was merely a messenger on the trip to New York with B. O. McReynolds, and that the bonds were delivered to the Central Union Trust Company in New York City in accordance with orders issued by Roy C. Toombs. He stated that he was given the assurance that the directors of the company had directed that the bonds be delivered to the New York bank.

Toombs, Others Give Bonds

President Roy C. Toombs and two other officials of the bankrupt brokerage house of Toombs & Daily were held in bonds of \$20,000 in Chicago this week by Federal Judge James H. Wilkerson for a further hearing Friday. Judge Wilkerson will decide then whether these three officials and three others will be held to grand jury on charges of using the mails in a scheme to defraud. The other two for whom bonds were set are O. R. Daily, treasurer, and C. E. Clark, vice-president in charge of sales of Toombs & Daily.

New Florida Commissioner

W. V. Knott, state auditor of Florida, has been appointed to succeed the late J. C. Luning as state treasurer and ex-officio insurance commissioner. Mr. Knott was state treasurer for eight years before Mr. Luning assumed the office in 1911. He will serve until a new treasurer is elected in November. Petitions are being circulated to place Mr. Knott's name on the regular Democratic ticket in the next election.



Broad Contacting, Quick Selling and Intense Follow-Up Feature Work of Philip Rosen, Record Young Producer

FLASHING across the New York life insurance horizon, the son of the world's greatest personal producer is bidding fair to surpass the record once set by his father. A young man just turned 24, he has already outranked practically all other producers of all companies and, though he has not yet reached the pace of his illustrious father, he is now going at a more rapid pace than was Harry B. Rosen during his early years in the business. It is the son of that great producer, Philip S. Rosen, who is now forging to the front on his own efforts and is establishing production records in the multi-millionaire ranks. In the last club year of his company, the New York Life, he led the field with a company production of \$3,577,500, which does not include probably half that amount again which went to other offices as surplus lines. This qualified him for the presidency of the "400 Club" of the company, the youngest man to achieve this post and the only one to follow in the

footsteps of his father in this distinction.

The production record of Mr. Rosen is remarkable because of his age, if for no other reason. He is only 24 years old and was, in fact, only 23 when he made this record of about \$5,000,000 written in a year, over \$3,500,000 with his own company. He has been in the business only five years. In fact, in his first year, at the age of 19, he paid for \$633,000 with the New York Life and \$900,000 in total. He has increased steadily since that time and for the past three years has passed the million mark. In this brief business career, this youthful underwriter has written \$15,000,000 of business, of which \$10,000,000 is with the New York Life, the remainder being surplus lines. These figures are huge and not often equalled by anyone and certainly not often, if ever, by a chap who was not eligible to vote for the last president. He is aggressively in the business to lead the field and states that he has just started. If the record of \$30,000,000 in his last year, set by

Harry B. Rosen, is indication that the son will be of equal proportions, much may be expected. The elder Rosen paid for that huge total in his last year and for at least \$150,000,000 total during his life time, but it was several years, probably 10 or 15 before he had reached the pace already set by Philip Rosen, his son.

Son's Efforts Were Independent of Father

There is the natural inclination to believe that the son is cashing in on the fame and clientele of his father, but the records tell another story. In his first year in the business, it is true that Philip Rosen wrote about 20 percent of his business among clients or friends of his father, but even in that first year 80 percent of the \$900,000 was on totally new prospects, sought out himself. As the years have passed, this proportion has grown in favor of new prospects, so that Mr. Rosen now estimates that less than 3 percent of his total business of the five years can be credited to his father's business in any way. The elder Rosen had so thoroughly cared for the interests of his clients that there was positively no room for additional lines. For new business, Philip had to look elsewhere, he quickly discovered, and as

soon as he had grounded himself in the fundamentals of the business, he went out into the field to work up his own business.

Business Insurance Is His Chief Approach

Mr. Rosen is a specialist in business insurance, as his father was in his later years. Probably 80 percent of his business is written on business men and the majority of that on strictly business insurance plans. He has given much study to life insurance and thoroughly understands its vital importance to business and the family interests in that business. He usually uses the business approach, but ties it up to the personal factor, recognizing the "parental" pride of the business builder and estate creator. The desire of all men to keep intact what they have thrown their energies into during their creative days is strongly emphasized by him in his approach. That he is successful is indicated by the numerous large lines of business insurance that have gone on the books.

Closes Cases Rapidly After First Contact

Another feature of his sales work is the speed with which he closes a case. Mr. Rosen is a rapid salesman and stresses the value of immediate action.

POLICYHOLDERS' MONTH

It would be interesting to have our statistician figure out how far the line would reach if all our mailings during Policyholder's Month were placed side by side or end to end,

BUT it is far more significant to know that these mailings, going out to policyholders during October, mean millions of dollars in extra business to MUTUAL TRUST Agents throughout the country.

Satisfied policyholders and satisfied salesmen are responsible for the steady and substantial growth of this Company.

CARL A. PETERSON, Vice President

Mutual Trust LIFE INSURANCE COMPANY

EDWIN A. OLSON, President
77 West Washington Street
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Where the contract is clear with every contingency automatically provided for.

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He does not like to prolong the handling of a case and repeatedly follow a prospect—and he seldom does so, for he more often than not sells him in the first one or two interviews. Many of his large business insurance cases have been sold on the first interview with a man he was meeting for the first time. As an example, he has written nearly \$500,000 on the person and friends of Herman Hannibal, president of a Jersey coal company. He first met the man a half hour before noon and by noon he had sold him on a \$50,000 business insurance policy. Within a year, he

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Young woman with over 10 years experience in an insurance office, capable of assuming responsibility and taking care of all detail work, desires a secretarial position in fire, casualty or life insurance office in Chicago. Phone Euclid 2029 or Address G-92, care The National Underwriter.

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Presents itself for a high grade producer and agency builder for the position of Manager. Write fully, in strictest confidence to the Agency Department, The Toledo Travelers Life Insurance Company, Toledo, Ohio.

Life Insurance Field Man for Wisconsin territory wanted by aggressive life company. Must have experience and good references. Good opening for right party. Address G-78, care The National Underwriter.

ANOTHER FORWARD STEP

COMPLETELY REVISED POLICY FORMS

NEW OWNERSHIP, BENEFICIARY and ASSIGNMENT PROVISIONS

leave no doubt of the rights of the various parties who may have an interest in the policy.

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added \$50,000 on him, \$25,000 on a brother, \$25,000 on the company treasurer, additional business policies, and \$25,000 on each of the two latter for personal insurance. Since that time, \$300,000 has been added and just this year another \$50,000 was closed. This illustrates both his quick action in initial sales efforts and his intense follow-up methods.

Intense Follow-Up Plan Used by Him

Follow-up is possibly the keynote of Mr. Rosen's largest lines, for he has built most of them from smaller beginnings. Even today, he is just as happy over the writing of a \$1,000 policy as a \$500,000 policy, both for the pleasure of a sale and for the possibilities for future sales that exist in the smaller risks. When interviewed, he was holding in his hands a \$5,000 policy he was just delivering and he was as keen about this as about the jumbo lines he often places. The fact that he does write many small policies as well as large ones is brought out by last year's production figures. He paid for \$3,577,500 in the New York Life, but this was not made up of a few jumbo lines. He wrote 203 applications to make this total, an average of almost one for every active working day. The average size of his policies was \$17,000, so that, despite numerous large lines, there were numerous very small ones—but lines to which he looks for much future business.

Gives Service on Policies of Prospects

Another phase of follow-up work in which he is energetic is that of following through each application and policy for the best interests of his clients. As an example, he wrote the first \$500,000 line on Rudolph Valentino. At that time, Valentino was being rated up 25 years for his occupational hazard and was being limited to \$25,000. Mr. Rosen investigated and found that this movie star was at no time subjected to the hazards in full for which this rating was necessary and he was successful in reducing the rating-up and increasing the limits secured. As another illustration, he wrote a \$100,000 policy on A. White, vice-president of a leather goods firm in New York, three years ago, after he had been declined. In fact, Mr. Rosen first met the prospect at a luncheon where the latter was disappointedly citing this rejection. Mr. Rosen immediately offered to see what could be done and investigated the case. It was found that through a misunderstanding and a change in actual conditions, the rating was excessive and that this prospect actually was insurable for the \$100,000 line. The other agent had taken the rejection without question, but Mr. Rosen, after a study of the case, saw that it was a matter of a misunderstanding and presented the case to the company with a full explanation of details. That was but the beginning and since that time, the line carried by Mr. White has been increased to \$1,250,000, making him one of the most heavily insured men of his age, which is 34.

Sees Importance of Every New Contact

Added to these factors of his work is the old formula of work and Mr. Rosen is an industrious agent. He spends much time contacting, recognizing that every new contact is a possible prospect. He prefers the business approach and thus over 80 percent of his work is among business men, but every contact of every manner is regarded as a possible lead for new business. Once a need for insurance is seen, the prospect is thoroughly impressed with this need and, once convinced, the idea of immediate action is next brought to the fore. Mr. Rosen does not take seriously the thought that a prospect will "do it in three months." He believes that is a turnaround and thus he sells once again on the basis of immediate sale. He believes there is no valid excuse which will permit of postponement and if the

prospect is at all interested and is really sold on the merits of the case, he will buy at once.

Predictions of the future of this young producer are strengthened by the praise of Paul L. Albert, manager of the estate of Harry B. Rosen and also investment manager for Philip Rosen. Mr. Albert viewed the progress of the father and he sees in the son an equal in the production field. The \$30,000,000 total of the father's last year may not be reached, but the son has gotten away to a far more rapid start in the business than did his father. Incidentally, Mr. Albert has a huge renewal business to manage himself, for he is handling the Rosen estate. During the 20 years or so in the business, Harry B. Rosen paid for over \$150,000,000, the bulk of this being in his last five years.

In addition, Philip Rosen has been called the outstanding producer of the New York Life for all time by both Darwin P. Kingsley, president, and Thomas A. Buckner, vice-president. Tribute to this youthful ace in the life insurance business was voiced by Mr. Buckner at the recent company convention and Mr. Kingsley wired special congratulations to him.

NEW CONNECTICUT MUTUAL AGENTS SEE HOME OFFICE

Twenty-six field representatives of the Connecticut Mutual Life met at the company's home office in Hartford for a three-day educational conference. The gathering was one of a series in the company's program of education for its qualified new agents.

After President James Lee Loomis met the new agents and extended cordial greetings to them, the visitors began an inspection trip of every major department of the home office, seeing work in process. Department heads throughout the building explained in detail the functions of their departments. In the afternoon the agents informally visited the various officers of the company.

On the morning of the second day, the educational lectures began, each being followed by a question-and-answer period. This group of first-year agents was particularly fortunate to arrive just in time to witness the public performance, at the auditorium of the Hartford Women's Club, of "Red Head," a musical comedy presented by the Connecticut Mutual Club. The educational conference ended after another morning of staff lectures. A feature of the afternoon session was a round table discussion of sales angles presided over by Fred O. Lyter, assistant superintendent of agencies of the company. Maj Jacob H. Greene gave the closing address of the conference.

Quits Great Western Post

Miss Myrtle B. Hills, assistant secretary and office manager of the Great Western of Des Moines, has resigned. Miss Hills, who has been office manager for the company for 14 years, will leave early in November for Los Angeles to make her home. She joined the Great Western in 1912, and in addition to being assistant secretary and office manager, acted as director of personnel. Miss Velma Vought, who has been in charge of the Des Moines city office of the company, also has resigned, and will accompany Miss Hills to the west coast.

Extend Missouri Pacific Group Cover

The group insurance placed on the employees of the Missouri Pacific Railroad through the Missouri State Life has been extended to include general officers and supervising employees. Several months ago employees of the railroad's mechanical departments were insured under the group plan, 6,981 employees being insured for \$12,627,000. The extension embraces 3,018 additional workers and the maximum amount of insurance has been estimated at \$9,734,000, or an average of \$3,200.